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Government
Publications

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR
March, 1968



Issued Monthly by
THE ONTARIO SECURITIES COMMISSION
TORONTO PROFESSIONAL BUILDING
123 EDWARD STREET, TORONTO 2, ONT.

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STORAGE



EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP

(appearing after the name reported)

"D"	— Director of principal company
"DI"	— Director of a company which is an insider of the principal company
"S"	— Senior Officer of principal company
"SI"	— Senior Officer of a company which is an insider of the principal company
"B"	— Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.

CHARACTER OF TRANSACTION

No symbol	— purchase or sale	"G"	— gift
"A"	— bequest or inheritance	"Q"	— qualifying share
"C"	— compensation	"R"	— redeemed (called, matured)
"E"	— exchange or conversion	"T"	— stock dividend
"F"	— exercise of rights, etc.	"V"	— stock split
"IR"	— initial report	"X"	— exercise of option
		"Z"	— distribution

NATURE OF OWNERSHIP

No symbol	— securities are beneficially owned directly.
Symbol #1	— securities are beneficially owned by the reporting person or company and held by a company, partnership, trust or other entity.
Symbol #2	— reports filed by companies, persons, partnership, trusts, associations, etc., who are the beneficial owners and are not, under the definition of an insider, related to any director, senior officer or other beneficial owner of the securities of the issuer.

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Statement of Commission Policy

NOTICE TO INSIDERS OF LOAN AND TRUST COMPANIES

Under the provisions of Section 116 of The Securities Act

Notice is hereby given to insiders of Loan and Trust Companies that debentures of Loan Companies, guaranteed deposit receipts or certificates of Trust Companies and deposit or savings accounts which are evidenced by a pass book, are not to be considered capital securities for the purposes of insider trading reports to be filed pursuant to section 109 of The Securities Act, 1966.

Statement of Commission Policy

RE: WARNINGS IN NATIONAL ADVERTISING

All advertisements placed in national publications and which name Ontario registrants or their affiliates and which concern issues that are in primary distribution should contain a warning in the following words or to like effect:

"This advertisement is not to be construed as a public offering in any Province in Canada **unless a prospectus** relating thereto has been accepted for filing by a Securities Commission or similar authority in such Province. The offering is made by the prospectus only and copies thereof may be obtained from such of the undersigned and other dealers as may lawfully offer these securities in such Province."

If an offering is qualified in all Provinces, the language above should be changed to suit such a situation.

Advertisements "of record" which name Ontario registrants or their affiliates may appear in such national publications when the issue has been completely sold and is no longer in primary distribution without the above warning. In such cases, a statement to the effect that the issue has been so sold should be included.

This policy replaces the one issued on February 9th, 1968.

Statement of Commission Policy

AMENDED STATEMENT OF COMMISSION POLICY

POLICY RELATING TO COMMINGLING OF FUNDS AND SECURITIES

MUTUAL FUND SALES COMPANIES

Futher to its policy statement set out in the Bulletin for July-August, 1966, pursuant to the provisions of subsection 3 of section 7 of The Securities Act, 1966, the registrations of all contractual distributors or underwriters of the securities of a mutual fund who hold registration in Ontario, excepting members of the Ontario District of the Investment Dealers' Association of Canada, The Toronto Stock Exchange, The Broker-Dealers' Association of Ontario or The Canadian Mutual Funds Association, granted or renewed after January 1st, 1968, will be conditioned in accordance with the substantive requirements of that policy statement which are as follows:

1. All monies received by a contractual distributor or underwriter of a mutual fund

- (a) for investment in the shares of the mutual fund either directly or

through the medium of a plan; or

(b) upon redemption of shares of the mutual fund either directly or through the distributor or underwriter; shall, when received by the distributor or underwriter, be separately accounted for and be deposited in a trust account out of which may be paid the sales charges, service fees and monies received for purposes other than investment in shares of the mutual fund to which the distributor or underwriter may be entitled, but which monies shall not be otherwise commingled with the assets of the distributor or underwriter or used in any way to finance its operations.

2. Contractual distributors or underwriters of a mutual fund are prohibited from transferring, pledging, encumbering or dealing with in any way, shares of a mutual fund held for investors for safekeeping, under plans or otherwise, except to the extent specifically provided for in any written agreement between such distributors or under-

writers and the investor setting out the terms under which such mutual fund shares are being held.

3. To ensure compliance with these provisions each contractual distributor or underwriter of a mutual fund is required to file with the Ontario Securities Commission annually the auditor's report that in the opinion of such auditor the company has complied with the provisions of this policy statement regarding commingling of funds or shares.
4. The failure to comply with these provisions shall be deemed conduct making a registrant subject to discipline by the Ontario Securities Commission.
5. A contractual distributor or underwriter of a mutual fund shall be deemed to comply with paragraph 1 of the foregoing provisions,
 - (a) if all the monies received from investors are placed in the same trust account with the monies received from the fund for redemption of shares and the netting of proceeds from sales against proceeds from redemptions and the furnishing of one money settlement for both types of transactions is within the intent of the foregoing

provisions; or

- (b) if all the monies received from investors are separately accounted for and the net amount to be invested in the shares of the mutual fund is paid to the mutual fund by certified cheque simultaneously with the deposit in the distributor's or underwriter's general bank account of the monies received from the investor.

IN THE MATTER OF THE SECURITIES ACT

AND

IN THE MATTER OF TUINA ENTERPRISES LIMITED

Hearing held 29th February, 1968.

Present: The following members of the Ontario
Securities Commission -

H.E. Langford, Q.C., Chairman
John Willis, Commissioner

George D. Finlayson, Q.C., and
Anthony J. Grey for the Appellant,

C.J. Stiles, for the Ontario
Securities Commission

This was in form an appeal from a decision of the Director refusing to grant registration as an underwriter to Tuina Enterprises Limited, a company of which the president and principal shareholder is Steven Low. In substance it was a hearing at first instance by the Commission for, at the request of the Company, the Director gave his decision without a hearing and without reasons. It was also, by reason of Mr. Low's dominating position in the Company, in substance one to determine the fitness for registration of Mr. Low personally. In advance of the hearing counsel for the Commission supplied

us with two volumes of evidence and written submissions relevant to the issue to be determined and counsel for the appellant supplied us with four such volumes; at the hearing itself Mr. Low was examined and cross-examined for the best part of a day and both counsel supplemented their written submissions with brief oral argument. Because the crucial issue in the case was whether there was, as his counsel put it, in Mr. Low's character "a moral flaw" sufficient to render him unfit for registration, the evidence covered incidents in his business life from as far back as 1958 to as recent as 1966 - all of which were known to the Commission for more than one year before the application for registration.

In reviewing his past conduct as revealed by those incidents and in estimating his present character as revealed by some of the explanations he gave and justifications he offered at the hearing, the question we have continually asked ourselves is; what manner of man is Mr. Low? Is he, as his counsel contended, an enthusiastic promoter of mining exploration enterprises who occasionally, and so perhaps pardonably, may get carried away by his own optimism. Or is he, as counsel for the Commission contended,

a man who, when occasion demands, is likely to be loose with his words, to show a good deal less than strict regard for the truth, or to fall short in other ways of the standards required by proper business ethics? Our firm opinion is that he is the second kind of man. We, therefore, affirm the decision of the Director and refuse the registration applied for. The reasons for our firm opinion follow.

Three preliminary contentions were made by counsel for Mr. Low, all of which we reject. The first one was that it would be "improper" or "contrary to fair play" for us, in reaching our decision to take into account any of the incidents referred to above, on the ground that they were all known to the Commission for more than one year before the application for registration. The argument was based on an attempted analogy to the ruling we made in the Adelaide Securities case last fall, viz., that this one-year limitation period imposed by S. 137(2) of the Act applied to disciplinary "proceedings" brought by the Commission to cancel an existing registration. Quite apart from the fact that that ruling did not at the time we made it commend itself to our sense of what the statutory framework of the disciplinary

"proceedings" really required but was, we felt, forced on us by the wording of the subsection, we see no analogy between proceedings brought by the Commission to take away an existing registration and an application by a person to obtain a registration. In the exercise of its preventive duty to consider whether such an applicant is "suitable" (section 7) before admitting him to the privileged position of registrant, the Commission must of necessity take into account (as shown by Questions 6, 7 and 9 in Form 1, prescribed as they are under the authority of Sections 10 and 144(b) of the Act) matters that may have been known to it many years earlier. The second contention, closely allied in spirit to the first, was made with respect to all matters discovered in the full dress investigation into the trades and trading in the securities of Victoria Algoma Mineral Company Limited which was carried out in May and June 1966 under the authority of Section 21(1)(a). The argument seemed to be that it would be improper or unfair for us to take into account any of such matters: because, first, in law the scope of such an investigation is limited to matters that may show contraventions of the Securities Act or the Criminal Code

(no such contraventions have, it appears, been discovered); and because, second, one of the officials of the Commission allegedly told one of Mr. Low's counsel during the course of the investigation that its sole purpose was to educate the Commission in some aspects of the securities business. As to the law, we do not so read the provisions of Section 21; as to the allegation of fact the evidence does not, in our opinion, support it. The third contention was that, there being no objection to the form of the application nor to the applicant's experience or financial backing, the onus of proving that the application should be refused was on counsel for the Commission. In whatever sense the term "onus of proof" is here used, this third contention has become irrelevant. Both sides placed before us at the hearing all the evidence and all the submissions we needed to decide the case on the merits and, as we said at the end of the last paragraph, we have not at the end of the case found ourselves in a state of uncertainty but have been able to reach a firm conclusion.

We turn now to the facts on which we base our firm opinion that Mr. Low (and so his company, Tuina Enterprises Limited) is not the kind of man who should

be granted registration as an underwriter. We start with his conduct in June 1966 as president of Latin American Mines Limited - a subject explored in depth at the hearing - and then proceed to compare what he did there with what he did on previous occasions.

Latin American was looking for some company to participate financially with it in developing its Tuina copper property in Chile. In the middle of the month Mr. Low knew that a report on the feasibility studies done by the technical staff of American Zinc had been sent by them to their board of directors with the recommendation "that further feasibility studies be carried out, and that this property be recommended to our directors with the reservation that we obtain more factual data before a financial commitment is made". He also knew from a sentence in a letter to him from a member of that staff ("in the event that my principles (sic) do not care to undertake any participation") that the desired participation was still a long way from realization. Now, how does he represent the situation to people to whom he owes a duty of fair dealing? He tells his Toronto lawyer, for transmission to The Toronto Stock Exchange,

"that we are now awaiting a submission of a proposal from the Board of that Company". In his annual report dated June 15th he tells the shareholders of Latin American about the feasibility studies report having been presented to the Board of a large U.S. mining and refining company "for their consideration as to a firm proposal to be made to your Company" and then continues as follows: "If, as and when your directors feel that the proposal is equitable then such will be signed subject to the shareholders subsequent approval". Observe, in both instances, how subtly the fairly visionary has been translated into the almost actual. Put at its lowest, Mr. Low is here being "loose with his words".

Compare this Latin American incident with another that took place only three or four months earlier - the press release he issued as president of Victoria Algoma Mineral Company Limited at a time when the shares of that company, underwritten by Tuina Enterprises Limited, were in primary distribution. This matter was explored in depth in the written submissions and received some discussion at the hearing. The Director in the reasons dated February 28th 1966 for his stop primary order found that the release

gave to the reader an impression quite different from that which the facts about the company's Thubun River property warranted. The Director's finding, held after a hearing at which Mr. Low and his counsel were present, is probably res judicata as between the Commission and Mr. Low and we accept it.

Now, compare the above two incidents with one that took place in April, 1964. Shortly after the Texas Gulf Sulphur discovery in the Timmins area, Mr. Low, in his capacity of president of Bruce-Presto Mines Limited (whose shares, underwritten by Tuina Enterprises Limited, were either in or about to go into primary distribution) made on a Friday an oral deal with a vendor in Timmins to acquire for the Company a group of claims in that area and on the same day sent off the money to pay for them; on the same day he also gave orders for the insertion in Monday's Globe and Mail of a flamboyant advertisement stating that the Company had "acquired" those claims, which advertisement duly appeared. On Tuesday, Mr. Low was informed that the vendor had reneged. Mr. Low contended at the hearing that this could happen to anybody - as indeed it could - but when asked why he put "the news" in the form of an advertisement he

disingenously replied that he did it to inform the shareholders, most of whose certificates were in street form and their names unknown to the Company. Here again Mr. Low's published version of the facts went beyond the facts as he knew them - and this time under circumstances when it was to his personal advantage to make news.

These three incidents, falling as they do into a pattern, show two things about the character of Mr. Low. First, he is a man likely to be "loose with his words". Second, he is a man who does not heed warnings, or learn from experience, to watch them. In 1958 the late Mr. Lennox, then Chairman of this Commission, said of Mr. Low in directing a warning to be placed on his Kardex: "Low is very capable and intelligent and I trust he will heed a warning". Mr. Low has made it quite clear that he will not. With respect to the Bruce-Presto advertisement affair he was, as we understand it, cautioned (though not officially "warned") by the then Director. With respect to the Victoria Algoma press release affair he was again as good as warned by the decision of the present Director and only three or four months later he is doing with The Toronto Stock Exchange and the shareholders of

of Latin American the very thing he has on two recent previous occasions been warned not to do.

Returning now to Latin American and the question of the participation by American Zinc in the development of the property in Chile, Mr. Low had discovered by June 21st that American Zinc had decided against it; he also knew that the feasibility studies report had been sent to two other large mining companies in the hope that they might be interested. In addressing the shareholders of Latin American at the annual meeting on June 30th, who had in their hands the annual report giving the impression that American Zinc was on the verge of making Latin American a firm proposal, he kept from them his new knowledge of the real truth; indeed he did not, he told us at the hearing, tell them until June 1967. With Nissho American Corporation, a company which had made Latin American a large loan and was pressing for payment, he proceeded to what, in our view, amounts to active misrepresentation. At the time when he wrote to their lawyers his letter of June 30th from which we shall quote in a moment, he knew that one of his associates had sent them a copy of his annual report to shareholders and had directed their attention to the passages

in it which gave the impression of a firm proposal being about to come from American Zinc. In reply to a letter from them asking for a copy of the feasibility studies report, and well knowing that American Zinc had decided against participation, he wrote as follows: "From the enclosed material you will find that the recommendation is extremely favourable indeed and it is only a matter of time, we feel, that a very advantageous offer will be made to put the Tuina property into production". To the lawyers reading it this statement would mean, and was in our view intended to mean, that American Zinc was still in the picture and this despite all the attempted explanations and arguments to the contrary that Mr. Low made at the hearing.

In the course of our questioning of Mr. Low on these last two episodes, both of which showed on his part a regard for the truth that is a good deal less than strict - we gained an unhappy insight into his views on proper business ethics. Asked why he concealed the truth about American Zinc from his shareholders, he answered that he was only acting in their own best interests; to make that news public might scare off the other two companies to whom the

feasibility studies report had been sent. Asked why he misrepresented the situation to Nissho's lawyers he answered yet again that he was only acting in the best interests of his shareholders; he did it to prevent Nissho calling the loan and selling up their company. Because he appeared to see nothing wrong in what he did, we tried, in an effort to save his case, to call him to the stool of repentance and asked him whether if he had to do all over again, he would still act in the same way. For a few moments he seemed to be about to admit a consciousness of wrongdoing but he never came to the point of saying that he would not do it again.

From these views of Mr. Low's we gained the impression that he is a man who does not see clearly enough the line that divides proper from improper business conduct. In this we are confirmed by three incidents earlier in his career - each of which, if it stood alone, would hardly justify rejection of Tuina's application. It is the pattern of them, coupled with the insight he gave us into his views, that disturbs us. In 1958 he received a warning, duly noted on his Kardex, from the Ontario Securities Commission on what was at the very least the strong suspicion of having,

while a securities analyst with a brokerage house, continued, after selling his own shares in Canadian All Metals Exploration Limited because of unfavourable information received, to recommend them to clients. In 1960 The Toronto Stock Exchange, as a result of its enquiry into trading in the shares of Latin American Mines Limited, declared a then Low company unacceptable as an underwriter of listed shares and in a published Bulletin implicated another then Low company in the market break. In 1964 the Mining Commissioner, in a judgment rendered after proceedings to which Bruce-Presto Mines (of which Mr. Low was the president and principal shareholder) and Mespi Mines Limited were parties, found, as we read the judgment, that Mr. Low had purchased for his company claims that he knew belonged to another. Mr. Low and his counsel contended, on a variety of grounds, that the Ontario Securities Commission, The Toronto Stock Exchange and we in our reading of the Mining Commissioner's judgment were all wrong. But the fact remains that in the short space of six years three separate public bodies found that Mr. Low was involved in three separate incidents of a dubious nature - and such a triple misfortune is not likely to happen to a

man unless he is habitually straying too close to the line that separates proper from improper business conduct.

Having made our estimate of Mr. Low and explained in some detail why we think that he, and so his company Tuina Enterprises Limited, is not suitable for registration as an underwriter, we now refer briefly to the affirmative case that his counsel made for him in Volume IV of his brief. We recognize that Mr. Low is a dynamic and able man who has, through his various companies and with the help of qualified engineers and geologists, explored many mining prospects in various parts of Canada and the world. We realize that the mining industry needs individuals with enthusiasm for discovery and with energy and activity to expend in exploration. We agree that such individuals are and have to be, optimistic about their chances. We do not, however, regard the conduct of Mr. Low reviewed by us as being merely the occasional, and so perhaps pardonable, lapses of an optimist. And we profoundly disagree with Mr. Low's counsel when he implies at the end of his written submission that you cannot have a mining exploration business at all unless you allow the promoters of it to conduct themselves as Mr. Low has done.

DATED at Toronto, March 13th, 1968.

By the Commission.

IN THE MATTER OF THE SECURITIES ACT

AND

IN THE MATTER OF WEE-GEE URANIUM MINES LIMITED
J.P. CANNON & CO. LTD.,
EDWARD WHITE,
LARENIM SECURITIES LIMITED,
SYDNEY ROSEN,
LARO HOLDINGS LIMITED,
N.S.R. HOLDINGS LIMITED,
STACKPOOL MINING CO. LIMITED,
GARNERS LIMITED,
CORPORATE BANK AND TRUST
COMPANY,
SAMUEL FREEMAN,
FRANK NAFT,
BRUCE MacDONALD,
EARL NAFT,
NAFT & COMPANY,
REDROOF TRADING COMPANY LIMITED.

This was a hearing launched by the Commission pursuant to Section 59(3) of The Securities Act as to whether or not trading in shares of Wee-Gee Uranium Mines Limited currently being made or proposed to be made by certain individuals would be in the course of primary distribution to the public and also an application and hearing under the provisions of Section 19 to remove the exemptions contained in such section with respect to the named individuals. The application came on the 27th day of February, 1968, and was adjourned to March 8th, 11th, 13th, 14th and today.

On the first hearing counsel who appeared for the parties objected to the insufficiency of the particulars given to them in connection with Section 19 hearing and the Commission directed that satisfactory particulars be furnished to each of the parties and that the hearing under Section 19 be adjourned until such particulars were furnished.

During the process of the other adjournments many efforts were made by the parties and the Commission to settle the matter of whether or not the shares of Wee-Gee Uranium Mines Limited were in primary distribution by the filing of a prospectus on behalf of the company and interested shareholders. Unfortunately, these negotiations did not prove successful. The Commission is of the opinion that it has jurisdiction to make an Order under the provisions of Section 59(3) without a hearing; however, since the same parties and some of the evidence would be identical the application under Section 59(3) was in this instance joined with the hearing under Section 19, nevertheless, it appears to the Commission that it is not in the public interest that the question of whether or not the shares of this stock are in primary distribution should be delayed pending what may be a long

drawn out process against the various parties under the provisions of Section 19. The evidence in the possession of the Commission is sufficient to indicate the probability that primary distribution of this stock is currently in progress in the sense described in Section 1(1)16(ii). Since any prospectus was filed with this Commission the company has apparently acquired certain mining claims from one of the chief shareholders and some preliminary diamond drilling work is taking place on these claims. Officials of the Prospectors and Developers Association have expressed concern to the Commission lest the public are buying shares of Wee-Gee Uranium Mines Limited without adequate knowledge of the facts. In the circumstances, therefore, the Commission determines pursuant to the provisions of Section 59(3) that primary distribution to the public insofar as concerns the holdings of:

Wee-Gee Uranium Mines Limited,
J.P. Cannon & Co. Ltd.,
Edward White,
Larenim Securities Limited,
Sydney Rosen,
Laro Holdings Limited,
N.S.R. Holdings Limited,
Stackpool Mining Co. Limited,
Garners Limited,
Corporate Bank and Trust Company,
Samuel Freeman,
Frank Naft,
Bruce MacDonald,

Earl Naft,
Naft & Company,

is currently in progress and must cease and all registrants with the Commission are required to govern themselves accordingly.

The Commission notes that it has been served with a Notice of Appeal on behalf of Morris Cooper from the temporary Order made by the Commission on the 27th day of February, 1968, denying Morris Cooper and others exemptions under Section 19 with respect to trades in the shares of Wee-Gee Uranium Mines Limited. This present Order is the determination with respect to primary distribution and, hence, the Order of the 27th day of February, 1968, has expired. The Commission, however, in view of the Notice of Appeal served upon it has not included Morris Cooper in the list of parties named as being the subject of primary distribution. If and when this appeal has been determined and if such action then seems appropriate, the Commission will reopen the Order of to-days date to consider the addition of Morris Cooper to the list of names.

It is obviously in the public interest that an up-to-date prospectus for Wee-Gee Uranium Mines Limited

be filed. The Commission hopes that some, if not all the parties will take steps to this end. In order to allow time for such action the hearing under Section 19 will be adjourned until 10:00 a.m. on the 11th day of April, 1968.

DATED at Toronto, March 22nd, 1968.

By the Commission.

IN THE MATTER OF THE SECURITIES ACT

AND

IN THE MATTER OF ADELAIDE SECURITIES LIMITED

Hearing held April 4th, 1968

Present: The following members of the Ontario
Securities Commission -

Mr. H.E. Langford, Q.C., Chairman,
Professor John Willis, Commissioner,
Mr. J.F. McFarland, Commissioner,

Mr. J.J. Carthy, Counsel for the
Company,
Mr. G.V. Bender, Counsel for the
Commission

This is a hearing and review of the Decision
of the Director dated January 3rd, 1968, wherein he
cancelled the registration of Adelaide Securities
Limited as a broker-dealer.

Under the present practice of the Ontario
Securities Commission the evidence taken before the
Director is recorded and can be transcribed if a
party requests a hearing and review. In this case,
counsel for Adelaide Securities Limited requested
that they be not required to provide such a trans-
cript for reasons of expense. This request was
acceded to by the Commission on the understanding

that the argument would proceed only on the judgment of the Director and the exhibits.

In his very able argument for Adelaide Securities Limited, counsel contended that the decision of the Director did not find any improper actions by Adelaide Securities Limited, but rather found that it was following a course of conduct which the Director found unacceptable but which counsel contended was the usual course of action by members of the Broker-Dealers' Association engaged in the selling of speculative mining securities.

The Commission does not accept this contention. The Commission does not consider that the Director, nor does the Commission itself find, that all of the practices of members of the Broker-Dealers' Association are improper. Rather, the Commission agrees with the Director that Adelaide Securities Limited had, in following some of the usual practices, pushed these beyond acceptable limits in selling shares to purchasers. In the result, the Commission agrees with the statement of the Director when he found with respect to Adelaide Securities Limited that "they made no attempt to deal fairly with the public."

Counsel for Adelaide Securities earnestly

contended that in the event the Commission felt some penalty was justified, it should be something less than cancellation. If the officers of Adelaide Securities were novices or this was the first offence, this argument would probably have been accepted. Such, however, is not the case. Both these men have been, for many years, in the business of selling speculative mining securities and unfortunately do not have a good record. Both have had their licences suspended by the Ontario Securities Commission in 1959 for improper sales and practices. They did not apparently learn from this episode for in 1964 the Broker-Dealers' Association fined them the maximum amount permitted under the Broker-Dealers' regulations for unethical conduct.

With this record before the Commission it does not consider licensing appropriate and accordingly confirms the Director's Decision that the continuation of the registration of Adelaide Securities Limited, as a broker-dealer, would not be in the public interest.

DATED at Toronto, April 8th, 1968.

By the Commission.

IN THE MATTER OF THE SECURITIES ACT, 1966

AND

IN THE MATTER OF ADELAIDE SECURITIES LIMITED

Hearing: November 8th, 9th, 10th, and December 1st, 1967.

Present: J.T. Weir, Q.C., (November 8th A.M. only)
and
J.J. Carthy - Counsel to the Company.

G.V. Bender - Staff Counsel

This hearing, or more properly a rehearing, is a continuation of proceedings which were first instituted by notice dated December 21st, 1966. This notice advised Adelaide Securities Limited ("Adelaide") that certain facts had been brought to my attention which brought into question its fitness for continued registration as a broker-dealer under The Securities Act, R.S.O. 1960, c.363. The notice invited the company to acquaint itself with these facts and afforded it an opportunity to be heard. During the course of the proceedings additional complaints came forward with the result the hearings were still in progress when The Securities Act, 1966, came fully into force on May 1st, 1967. The registration

had been renewed for a further year until March 31st, 1968.

An appeal was taken by the company from the initial decision. The Commission through its reasons dated October 13th, 1967, directed that I rehear the matter, confining myself to a consideration of complaints which had come to the attention of the Commission staff not more than one year prior to December 21st, 1966. This involved eight separate complainants. The first complaint from a farmer from southern Ontario, was received on February 4th, 1966. The second, from a Toronto area business executive, was received on June 13th, 1966. The remaining six were received within the year prior to November 8th, 1967.

It should be noted that in the rehearing advantage was taken of the recent change in legislation which permits the Director, for the first time, to subpoena witnesses. Thus, instead of proceeding almost exclusively on the basis of affidavits, written complaints and other documentary evidence as previously, the five Ontario complainants attended, gave sworn evidence and were subjected to cross-examination. One, the business executive, had asked his secretary to listen in and make notes concerning one telephone

conversation with Adelaide. Her evidence was received. During the earlier hearing a Manitoba resident, an oil company employee, attended voluntarily, gave sworn evidence and also was subjected to cross-examination. A certified copy of the transcript of this evidence was received. The remaining two complainants were a housewife and a business man from two different areas in British Columbia. Their complaints, together with the explanations offered by the salesmen concerned to our investigators, were also entered in evidence.

The Ontario witnesses produced and identified a number of the regularly circular letters sent out by Adelaide under the heading "Dollars and Sense" as well as other promotional material sent by Adelaide to its prospects and customers. These provided the background against which the telephone calls which resulted in the sales took place. The 8 customers in approximately 30 purchases paid over \$50,000.00 for the highly speculative mining company shares which were sold to them.

Both of the firm's senior executives and

principal shareholders were present throughout the hearing. They are its president, Alfred Lindzon, and vice-president, S.T.M. Lindover. Evidence was given by Mr. Lindzon concerning the firm's sales methods including the training and supervision given to its salesmen.

With variations in specific detail a thread runs through the complaints. They all were lead to believe that the prices at which they were offered shares represented the public market price of the shares. They were lead to believe that the price of the shares had risen, was rising or was about to rise. They did not understand the term "offering price". They did not realize that the price at which Adelaide was selling shares bore no relationship to the price at which Adelaide was willing to pay for shares. They did not understand that Adelaide was the only purchaser for the stock, apart from the people to whom it sold. On learning there was no bid for the stock by anyone, including Adelaide, at prices at or near the selling price the purchasers felt they had been defrauded.

The late Commission Chairman, O.E. Lennox, Q.C.,

discussed this problem in Re H.N. Hansen Limited
October, 1961 O.S.C.B. 5 stating, in part, as
follows:

"One of the major problems confronting the Commission, and The Broker-Dealers' Association is the fact that promotional literature is framed in a way to create the impression that a price, which is merely an offering price, represents a market price. The abuse was widespread, since individuals, known as writers, and who are extensively employed by promotional houses, have worked this deception for all it is worth. The protests from the purchasers, once they found out there is no market, indicated that, unless the practice was curbed, it would eventually undermine public confidence in all speculative public issues".

Adelaide Securities Limited is a promotional house. The efforts of its principals during the period reviewed, largely in 1965 and 1966 but going back as far as 1963, has been directed to the incorporation and promotion of new and highly speculative mining companies. Examining the prospectuses of two of the companies we considered, Pine River Mines Limited and Tri-Ex Mines Limited,

we find that Alfred Lindzon and Stanley Lindover sold the properties to the companies. These claims were raw, unexplored mining prospects. Mr. Lindover was the president of each of them. In each case Adelaide underwrote 200,000 shares at .10¢ each with options on additional shares at stepped-up prices. Adelaide's reason for existence is to merchandise the securities it has purchased at what may be viewed as wholesale prices from the treasuries of the companies promoted by Messrs. Lindzon and Lindover. On rare occasions Adelaide has acted as an agent in the sale of securities other than those owned or optioned directly or indirectly by its principals.

The techniques used to merchandise these stocks followed a pattern common to many broker-dealers. First promotional literature is sent to the prospect. An initial offering price is given. A maximum offering price, or in other terms a maximum retail price at which the shares may be offered, is fixed as a matter of law by The Broker-Dealers' Association of Ontario. Adelaide is a member of B.D.A. Stock purchased from the company at .10¢ per share may be sold

for as much as .30¢ per share. (This is one of the several matters presently being studied by the Committee chaired by Commissioner D.S. Beatty.) It was noted that the offering price was moved upwards from time to time, in relatively small step-ups giving the regular reader the impression that the shares were rising in price. In all of the issues we considered the only relationship I could find between the increased offering prices and the merits of the issue was that as the company received progressively more for its shares, e.g. .12½¢ and .15¢, the maximum offering price or ceiling would also rise, e.g. .35¢ and .45¢.

The promotional literature then is followed by telephone calls. Each of the eight complainants made their purchases as the result of such calls. When a promotional campaign was underway Adelaide assembled a group of ten or more telephone salesmen to work on the current deal. These salesmen are paid a commission on each sale provided the purchaser retains the securities for a minimum period of time. The salesmen transfer freely from broker-dealer to broker-dealer as deals come along.

While we did not explore this with Adelaide,

and their literature indicates that as one sales campaign was being phased out the next one was being phased in, there are usually lulls between deals during which the next promotion is being assembled, the mail campaign developed leading to the telephone sales campaign. Promotional broker-dealers such as Adelaide are commonly known to the securities industry and to the more sophisticated segment of the public as "boiler shops".

Before turning in detail to the evidence the principle I applied to the evidence was most simply stated by the Commission in Re Goldmack Securities Corporation Limited January, 1966 O.S.C.B. at page 18, as follows:

"By seeking and holding registration a registrant in fact represents that he will deal fairly with the public."

The Ontario Court of Appeal directed their attention to what might be considered a reasonable standard of fair dealing between a broker-dealer and his customer in Burke v. Cory (1959) 19 D.L.R. (2nd) 252. Mr. Justice Schroeder, at page 254, dealt with the pains taken by that dealer to

inspire in his prospects the greatest confidence in the firm and its recommendations.

In reviewing the facts one is entitled to consider the spectrum of Adelaide's activities in context. Lord Halsbury, in Aaron's Reefs v. Twiss (1896) A.C. 273, made what is now considered the classic statement in this regard. He stated,

"I think one is entitled to look at the whole document and see what it means when taken together. Now if you look at the whole document...I suppose nobody can doubt that this was a fraudulent conspiracy. It is said that there is no specific allegation of fact which is proved to be false. Again I protest against that being the true test. If by a number of statements you intentionally give a false impression and induce a person to act on it, it is not the less false, although if one takes each statement by itself, there may be difficulty in showing that a specific statement is untrue."

In its promotional literature Adelaide holds itself out as being a brokerage firm, offering a range of services and advice commonly associated in the minds of the public with those provided by member houses or investment dealers. The income of brokers and investment dealers is derived, in whole or in substantial part from the agency fees

or commissions it earns through providing those services to their clients. Adelaide's business on the other hand is marketing securities. Its profits come from the mark-up on the securities after paying expenses or, on occasion, from the commissions paid to it by the sellers of the securities.

The literature is the foundation of the sales campaign. It goes to some length to create an atmosphere which would inspire confidence in the recommendations. Adelaide provided a booklet to its correspondents entitled, "Mining Explained". The last subject in it is entitled, "MAKING MONEY IN THE MINING MARKET". After noting that in order to make money you must be able to sell a stock for more than you pay for it, "making due allowance for brokerage charges and transfer taxes" it describes two methods. The second is as follows:

"Another method is to take advantage of special situations which brokerage firms offer from time to time. These are usually companies which the underwriters or sponsors would not have put their money into unless they were convinced that they were likely to produce the kind of news which would attract public interest, public buying, and potential profits. Here the thing is to

"get in" as early as possible -
preferably the initial stages..."

Neither this booklet nor the promotional literature goes on to describe the relative remoteness of the potential profit when the company is founded on a "grass roots" or raw prospect. It does not explain the meaning of "market", "market price", "bffering price", or in any other way advise the reader that there are stocks offered for sale for which there is no other bidder except the promoter or underwriter. The conclusions invited by the paragraph above could invite further comment in light of the facts.

The illusion that this is a brokerage firm is preserved in other ways. Each copy of "Dollars and Sense" bears the caption, "Orders Executed on all Exchanges". Adelaide is not a member of a stock exchange and has no interest in trading listed securities. It must pay full commissions to brokers. It cannot afford to shatter the illusion by adding a second commission when billing the client.

Most editions of "Dollars and Sense" carried through this advisory theme. Particular issues were largely devoted to producing mines, to minerals

in the news, to new discovery areas, with advice being offered concerning the purchase and sale of listed issues. The recommendations regarding the stocks that Adelaide were then marketing were worked into this fabric of information and advice.

The whole was designed to cause the reader to place confidence in Adelaide and its recommendations. At the same time, it served to divert the reader's attention from the real merit or lack of merit of the property and the lack of objectivity of its promoters in giving the advice.

"Mining Explained" does not tell us what a "real good mining bet" is. This phrase appeared in a circular letter dated October 14th, 1965, where, after talking about the areas in which the company had properties, it continued,

"Frankly, we think that TRI-EX MINES LIMITED is a real good mining bet, which is the reason we have gone to some considerable length to tell you about it, and to recommend that you purchase some shares at the special 'Pre-General Public Offering' price of .30¢ per share, which is being made available to our clients and correspondents ahead of the usual offering of shares to the general public..."

The special qualities were not apparent from a reading of either the geologist's or engineer's reports on Tri-Ex's two properties.

A letter dated April 18th, 1966, concerning Pine River Mines Limited concludes with this recommendation;

"This three way bet is, we believe, the "thinking man's speculation". We strongly recommend the purchase of a block of shares at today's market!"

In its letter of February 14th, 1967, Adelaide states;

"..That is too, the reason why we are offering to our clients shares of MULTI-METAL MINES LIMITED as a speculation which we believe holds more than ordinary merit."

More recently, a circular dated October 27th, 1967, states;

"Located as it is, so near to mineral production, we believe that Matador Mines Limited is a speculation of more than ordinary merit."

Against this background of carefully calculated puffing and deception the telephone calls were made. Mr. Lindzon's evidence describing the

detailed instructions given to his telephone salesman was both informative and most illuminating. He was most careful to demonstrate by emphasis how the sales talk was to stop short of absolute falsehood or prohibited representations as to future value. The care with which this evidence was given demonstrated a complete absence of any sense of responsibility or feeling of any obligation to deal fairly with the public. It also served to corroborate the evidence of the complainants as to what they were told by the salesman since it invited conclusions.

Mr. Lindzon told how the initial sale would be developed by suggesting to the prospect that the purchase be used as a yard stick or guide as to whether to do further business with Adelaide. (Some of the complainants stated they were told by the salesman that Adelaide would advise them when to sell.) Their desire to make profit for the prospect was immediately established. An initial purchase of 1,000 or 2,000 shares would be suggested. However, a lesser amount was acceptable. Mr. Lindzon rejected any suggestion that his salesman represented that the price of the

highly speculative shares they were selling had risen, was rising or would rise. He emphasized and repeated a key phrase. It was to the effect that predicated on good field results the stock could enhance in value. The words were carefully chosen and orally underlined.

In response to questions designed to determine what concern Adelaide had as to the knowledge and experience of the prospect, the suitability of this speculation for him, and other factors which might influence the kind of advice a broker might give to his client, Mr. Lindzon found this objectionable as an intrusion on the private affairs of the prospect. His business was selling securities, trying to build a sale, and the prospect might resent such questions. His salesmen were instructed to ask the prospect if he could "manage" the purchase. He cited as an illustration an occasion when he spoke to a British Columbia business man as to his ability to purchase 10,000 shares of Rocky Brook Mines Limited at .60¢ per share. Mr. Lindzon concluded that the man wanted to gamble so they confirmed the stock to him.

This man had purchased 5,000 shares of the

same stock for \$2,250.00 a short time previously. His affidavit states that he was urged by Mr. Lindzon to purchase the additional 10,000 shares for \$6,000.00 because the stock was going up. Mr. Lindzon pressed him to make the purchase even if it meant borrowing the money. It is a reasonable conclusion that some material inducement caused this man to part with the \$6,000.00. Under the circumstances the balance of credibility would appear to lie with the purchaser.

Mr. Lindzon made it clear in several ways that he felt no responsibility for the customer. His business was marketing securities. In my view, Adelaide's sales techniques were designed to divert the prospect's attention from the real nature of the risk, to create an illusion or appearance of success by associating the offering in the literature with established companies and by stepping up the offering price from time to time in line with some news from the property which Mr. Lindzon described as "field progress".

The most recent complaint considered was that from a business man from a small Ontario municipality. During the period from mid-April to mid-June, 1967,

he purchased 35,000 shares of Vista Mines Limited (the name being changed during this period from Multi-Metals Mines Limited) for some \$18,250.00. These purchases were largely paid for in cash, with someone from Adelaide coming out to pick up the money. Since these sales were made during a period in which Mr. Lindzon knew that Adelaide's fitness for continued registration was actively under review, management's supervision of this account was of particular interest. When questioned about it Mr. Lindzon replied that had this not been a cash account he would have checked further into the purchases. The criterion was obviously the ability to pay.

What then can be considered a reasonable standard of fairly dealing between a broker-dealer and his customers? There may be, as was recently stated in a newspaper article, a class of highly sophisticated speculators in Ontario. With one possible exception, the Toronto area business executive, I did not find them amongst these eight people. It is difficult to believe that a sophisticated investor would have paid \$18,250.00 for shares in a highly speculative venture had he

appreciated the nature and quality of the risk. Indeed, the man who evidenced the most caution, the business executive, purchased 1,000 shares for .53¢ each on the representation that the stock was going to sky rocket. He accepted these representations with some reservation. He refused to make a second purchase even though the salesman represented that the shares were going to pass \$1.50. Indeed, when the offering price reached .73¢ he attempted to sell them through Adelaide. Adelaide attempted to persuade him not to sell. The man then sold them through another dealer at .40¢ per share. Adelaide were the purchasers.

The oil company employee from Manitoba found it incredible, even when the moment of truth was long past, that a firm permitted to sell securities should have deliberately deceived him. He accepted the representations made to him with an honest simplicity and faith. After his confidence had been obtained his relatively modest nest egg was dissipated through the ten sales made to him during a two-year period at a cost to him of over \$12,500.00. The farmer from southern Ontario

was asked by the salesman to trust him. He felt that his trust had been misplaced after having been induced to make some six purchases of 8,000 shares of this class of speculative securities at a cost of \$4,900.00 during a three-month period. A young business man from the Georgian Bay area made two small purchases, the first of 250 shares of Rocky Brook Mines Limited at .48¢ and the second, six days later, of an additional 250 shares at .55¢. He was lead to believe that the market price of the shares had moved upwards. When a short time later he attempted to liquidate his short-term speculation he found that there was not and had never been a public market.

We listened to a man who had owned a half interest in a local variety store in another part of Ontario. He made four purchases involving some 10,500 shares of two different issues for \$4,335.00. He realized he was taking a gamble but he did not realize the shares had no market value, excepting the promoter's bid, at the time he purchased them. A housewife in British Columbia was induced to make two purchases of Rocky Brook Mines Limited, the first of 1,000 shares at .45¢

per share and the second, just under a month later, of an additional 1,000 shares at .55¢ per share. As with some of the other complainants, she was told by the salesman that he would advise her when to sell. News was forthcoming which would cause these shares to sell for \$1.25. She became concerned on learning that there was no public bid for these shares.

We earlier dealt with the complaint of the British Columbia business man who made two purchases involving 15,000 shares for \$8,250.00. His affidavit, contradicted by Mr. Lindzon in his evidence, was that at the time of the second purchase he was assured by Mr. Lindzon that the market price of the stock was going up and that he should make the purchase even at the cost of borrowing.

It is perfectly true that many of these people spoke from anger and, it might be argued, with motives of revenge. The vehemence with which a complaint was made may also argue the truth and sincerity of the complainant. Their anger in calling for the persons responsible to account does not of itself destroy a belief in the honesty or sincerity of the complaints that they had been

deceived. Whether one believes one or more of these purchasers to be stupid or naive, gullible or greedy, this does not make them fair game for the party who seeks them out.

Adelaide Securities Limited held themselves out as being in the brokerage business in the sense that most people understand that term. They were not. They were in the business of selling the highly speculative securities which they owned or had under option to the public. They made no attempt to deal fairly with the public. Their only concern with the needs of the prospects was that they were able to pay for, to "manage", the purchase. If the customer attempted to sell, an effort was made to dissuade them so long as the sales campaign was still in progress. The American "know your client" philosophy has no place in the lexicon of this broker-dealer. The promotional literature, the stepped-up offering prices, coupled with the kind of sales talk Mr. Lindzon stated that his telephone salesmen were instructed to give (none of which gave any real disclosure as to the nature and extent of the risk but rather concealed it) constitutes a

suppression of material facts. In addition, there are the specific allegations of deceitful high-pressure selling, including the statement alleged to have been made to the British Columbia business man which caused him to part with another \$6,000.00.

Directing my attention solely to the evidence adduced at the hearings held subsequent to October 13th, 1967, I am of the view that to continue the registration of Adelaide Securities Limited would not be in the public interest. The current registration as a broker-dealer is therefore to be cancelled.

DATED at Toronto January 3rd, 1968.

H.S. Bray,
Director.

IN THE MATTER OF THE SECURITIES ACT

AND

IN THE MATTER OF MARIS INVESTMENT CORPORATION LIMITED

Hearings held March 21st, 28th and 29th, 1968.

Present: The following members of the Ontario
Securities Commission -

Mr. G.E. Grundy, Vice-Chairman,
Professor John Willis, Commissioner

J.T. Weir, Q.C. and S. Sadinsky,
for the Company,

A.S. Wakim, for the Commission

A hearing and review of the Director's
Decision rejecting the application by Maris Invest-
ment Corporation Limited for registration as an under-
writer, was held on March 21st, March 28th and
March 29th, 1968. During the hearing the attention
of the Commission was largely directed by counsel to
the reputation and previous business activities of
Mr. Earl A. Glick and his suitability to act as a
principal of Maris.

From the evidence it is clear that Mr. Glick
is a controversial figure. His reputation in some
business circles is not good and Mr. Glick himself

agrees that he is known on Bay Street as a "sharp operator" or as a "hard operator". His explanation is that these are second or third-hand opinions which arise from his practice of "staying away from the people who make you a good fellow on Bay Street".

An examination of Mr. Glick's business activities failed to disclose whether his poor reputation is deserved or undeserved.

He has had a very active career as a promoter, underwriter and financial manager, acting in many instances in more than one capacity but no evidence of wrongdoing has been shown. Some of the enterprises with which he has been associated continue to be viable and successful. He admits that he has had no mining ventures that have resulted in the bringing in of a producing mine but on the other hand, he can point to many underwritings by him making possible the expenditure of several millions of dollars in exploration and development work. Some of his activities or those of companies with which he has been associated, have been under investigation by Securities Commissions but no charges have been made. The officials of certain Provincial Securities Commissions have expressed strong reservations with respect to Mr. Glick but

none have any specific complaints.

There is no doubt in our mind that Mr. Glick is an experienced underwriter and very familiar with the requirements of The Securities Act. He seems anxious to establish a good reputation and has indicated that he will avoid those situations which involve or may appear to involve a conflict of interest.

The Commission approves the application of Maris Investment Corporation Limited for registration as an underwriter, such registration to be further reviewed by the Commission before being renewed.

DATED at Toronto, April 8th, 1968.

By the Commission.

IN THE MATTER OF THE SECURITIES ACT, 1966

AND

IN THE MATTER OF MARIS INVESTMENT CORPORATION
LIMITED and EARL A. GLICK

Hearings held October 27th, November 3rd,
and November 14th, 1967.

Present: James P. Manley, Q.C. - Counsel to
Maris Invest-
ments Limited

A.S. Wakim - Staff Counsel

On August 21st, 1967, an application was received from Maris Investment Corporation Limited for registration as an underwriter. Its principal shareholder and president is Earl A. Glick. Mr. Glick has become extremely well known in the investment community through his activities over a period of years as a mining promoter and underwriter.

Section 7 of The Securities Act, 1966, provides that registration shall be granted to an applicant "...where in the opinion of the Director the applicant is suitable for registration and the proposed registration is not objectionable." Lord Atkin, on behalf of the Privy Council, in consider-

ing similar provisions of the then Alberta legislation in Lymburn v. Mayland (1932) A.C. 318 at 324 stated,

"There is no reason to doubt that the main object sought to be secured in this part of the Act is to secure that persons who carry on the business of dealing in securities shall be honest and of good repute, and in this way to protect the public from being defrauded."

In considering the fitness of this company for registration our normal standards obviously must be applied. Through the new provision in The Securities Act, 1966, requiring the registration of underwriters the legislature provided for the direct supervision of a most important facet of the industry. At the present time no guidelines have been evolved for our guidance by the Commission. My approach must therefore be founded on my understanding as to the general intent of these new provisions.

Upon receiving this application the Commission staff commenced its normal enquiries. As to the question of Mr. Glick's reputation in the investment community with certain exceptions the reaction was wide-spread and largely negative. Because of

this reaction some pains were taken in an effort to determine what Mr. Glick's reputation is. In the end result Mr. Glick appears to be what he most clearly holds himself out to be, an individual who promotes the sale of shares of particular companies with a view to making a profit. This has also led him to actively participate in the management of many of these companies.

No evidence was adduced demonstrating dishonesty. The trading methods used were not shown to be unlawful. The information disseminated by Mr. Glick was not shown to be false. Indeed Mr. Glick made a point of the fact that it was his policy to keep the officials of the stock Exchanges on which the shares of the companies in which he was interested were listed fully advised as to what he proposed doing and speedily informed as to the latest developments. He disseminates all available facts in his own interest as well since this maintains public interest in the companies.

Mr. Glick controls two underwriting vehicles, Joanne Holdings Limited and Maris Investments Limited. In addition he has participated with one Murray Pezim in underwritings through Beuberne Investments

Limited. Trusts settled on his children also have been underwriters, he testified. Mission Financial Corporation Limited and Rani Management Company Limited were two other private companies in which he had a controlling interest.

We considered Mr. Glick's activities during the past ten years in connection with over twenty-five public companies. These included Phantom Industries Limited, Sparton Air Services Limited, Consolidated Negus Mines Limited, Kirkland Minerals Corporation Limited, Western Beaver Lodge Mines Limited, Norgold Mines Limited, First National Uranium Mines Limited and Rolling Hills Copper Mines Limited.

His relationship with Milton Cronenberg, an old friend who controls a company called The Coordinator Reports Limited, was considered. This company holds registration as a securities adviser. It was in this connection that Mr. Glick outlined the manner in which he attempts to circulate information about his companies through investment counsel, securities advisers, financial publications, registered dealers and salesmen. Where Mr. Glick, either directly or indirectly, is trading in the

securities of the particular company a very real question arises as to whether this does not constitute trading without registration.

While Mr. Glick's position may be far from unique in the mining promotion field, I have reached the conclusion that the negative opinions which have been expressed about Mr. Glick stem from the appearance of conflict of interest which his activity almost inevitably raises. On the one side we see Mr. Glick, the underwriter; on the other, we observe Mr. Glick the corporate "insider", director and senior officer. He was most candid in describing his activities and his purpose. Upon reflection, after hearing this evidence one must still conjecture as to whether the affairs of the particular companies are being managed for the purpose of producing news to sell stock, whether the stock is being sold for the purpose of obtaining money to further the activities of the company or, as is no doubt the case, a combination of both. Again I note that the variety of roles assumed by Mr. Glick in the several companies with which he is actively associated still may lead inevitably to a position where there must be a conflict

between his interest as an underwriter and the shareholders of those companies.

To illustrate it is difficult to understand why, when no material change has taken place in a company's property, the company would find it necessary to bear the burden of news releases and reports to shareholders giving an almost day by day account of every move at the property. This was illustrated in the week by week account contained in some 17 out of 23 consecutive issues of The Coordinator issued between the dates of April 21st and September 22nd, 1967 inclusive concerning Consolidated Negus Mines Limited. Mr. Glick admits supplying the facts to Mr. Cronenberg. The resulting publications illustrate the end product of the technique described by Mr. Glick.

Before reaching my conclusions, due regard was given to the fact that much of the evidence I have considered is directed to reputation rather than honesty. Alternatives were considered which might serve to minimize the possibility of conflict. No feasible alternative was suggested. On the other hand, I am not unmindful of the fact that had Mr. Glick's efforts produced a mine or a successful

industry the issue might be resolved in his favour.

Under all the circumstances, I have been unable to reach the conclusion that Maris Investments Limited should be granted registration as an underwriter. The application must therefore be refused.

DATED at Toronto December 4th, 1967.

H.S. Bray,
Director.

Principal Registrations and Terminations

NEW REGISTRATIONS:

Exempt Purchasers:

ANGLO AMERICAN CORPORATION OF CANADA LTD.
P.O. Box 28, Toronto-Dominion Centre, Toronto.
(effective March 7, 1968)

CHEMICAL BANK NEW YORK TRUST COMPANY
as TRUSTEE AND AGENT
c/o Blake, Cassels & Graydon,
Canadian Bank of Commerce Building, Toronto.
(effective March 28, 1968) (Restricted)

Investment Dealer:

NESBITT THOMSON SECURITIES LIMITED
Suite 3500, Toronto-Dominion Centre, Toronto.
(effective March 7, 1968)

Non-Member Broker-Dealer:

CLICHE & ASSOCIATES LTD.
260 St. Patrick Street, Ottawa, Ontario.
(effective March 18, 1968)

Underwriters:

ANITA INVESTMENTS LIMITED
102 Rupert Street, Port Arthur, Ontario.
(effective March 28, 1968)

OCEANUS INVESTMENTS LIMITED
restricted to "OSSINGTON EXPLORATIONS LIMITED"
Suite 930, 159 Bay Street, Toronto, Ontario.
(effective March 29, 1968)

SAVOY PROPERTIES LIMITED
restricted to "BLACK CRICKET MINES LIMITED"
2104 Place Victoria, Montreal, P.Q.
(effective March 14th, 1968)

TORVAL TRADING LIMITED

Suite 202, 80 Richmond Street West, Toronto.
(effective March 14, 1968)

TERMINATIONS:

Brokers:

ALFRED BUNTING & CO.

Room 615, 68 Yonge Street, Toronto.
(effective March 31, 1968 - Voluntary Surrender)

NESBITT THOMSON & CO.

Suite 3500, Toronto-Dominion Centre, Toronto.
(effective March 31, 1968 - Voluntary Surrender)

Broker-Dealer:

HUGH T. BORTHWICK LIMITED

Suite 20-21, 10 Adelaide Street East, Toronto.
(effective March 13, 1968 - Lapsed)

Non-Member Broker-Dealer:

THE PROVIDENT INVESTMENT COMPANY

88 University Avenue, Toronto, Ontario.
(effective March 10, 1968 - Lapsed)

Security Issuers:

UNITED GRAIN GROWERS LIMITED

Terminal Elevator "A", Current River, Port
Arthur, Ontario.
(effective March 6, 1968 - Lapsed)

UPPER CANADA INVESTMENTS LIMITED

1669 Eglinton Avenue West, Toronto, Ontario.
(effective February 29, 1968 - Lapsed)

Underwriter:

EVEREST UNDERWRITERS LIMITED

825 Eglinton Avenue West, Toronto, Ontario.
(effective March 13, 1968 - Voluntary Surrender)

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
						ADVOCATE MINES LIMITED Common P J Keenan S	I R				1
This summary includes transactions reported to the Ontario Securities Commission during March 1968, and corrections to errors in previous bulletins.						AGASSIZ MINES LIMITED Common C D Robbins Jr DS Quoddy Inv Ltd (Amended)	I R Mar 11	1 1	75000	139000	135700 71700
ABBEY LIFE INSURANCE COMPANY OF CANADA Common Viscount D Garnock D	I R				125	AIRNORTH MINES LIMITED Common W D Latimer Co Limited B W R Marchmont DB	Dec 15 Dec 15	C C		202500 202500	202500 202501
ABSTAINERS' INSURANCE COMPANY Common S R Bernardo DS Jun 67 Dec 67 Feb 68	F		700	150 100	1000 900	AJAX MINERALS LIMITED Common C H Franklin DI	Mar 1			2500	192568
C A Blair S Mar				200	112	THE ALBERTA GAS TRUNK LINE COMPANY LIMITED Warrants G W Walker S	Mar			300	200
E Fleming S Mar				15	---	ALCAN ALUMINUM LIMITED Common N V Davis DS	Mar 19		400		10937
S M Fletcher D Feb 2				100	710	P Leman D Trust I R I R		1			3850 5000
R G Groom *						THE ALGOMA STEEL CORPORATION LIMITED Common Mannesmann International Corporation Ltd B	Mar		121300		2805034
OrH Sipe S Mar Mar	X		75	50	75	ALGONQUIN BUILDING CREDITS LIMITED Common D E McQuigge D	Mar 8			40	4040
J G Webb D Feb				300	270	ALL-CANADIAN VENTURE FUND LIMITED Mutual Fund Shares F A King DS	Feb 26 Mar 13			100 88	11588 11500
Preference						AMALGAMATED RARE EARTH MINES LIMITED Common A W White DSB Brewis & White	Mar Feb 21 Mar		1 1	26528 26528	169113 -20028 ---
Dr R B Hare S Mar				5	11	Mid North Eng Services Ltd Mar		1	233333		283333
S R Bernardo DS Jun 67 Oct 67			1	2	11	AMERADA PETROLEUM CORPORATION Common R K Kane D D E Ramsey S	Mar Mar 27		200 400		1000 400
ACKLANDS LIMITED Common H Bessin DS (Amended) I R					647	■ Report returned to sender for correction					
N Schecter D Mar				200	600						
M Wolinsky QC D Nov 67 Nov 67 Nov 66		1 1	147 4000	1147	1256 4000						
Lanark Inv Ltd											
J Wolinsky											
Conv 1st Pref											
H Bessin DS (Amended) I R					1						
Conv 2nd Pref											
H Bessin DS (Amended) I R					6470						
Mindy's Limited B I R					324341						
N Starr D Feb 8			33333		113333						
Conv Deb due Jan 1/68											
Mindy's Limited B I R					\$90000						
Conv Deb due Jan 1/69											
Mindy's Limited B I R					\$66836						
ACME GAS & OIL CO LTD Common B W Lang DSB Dec				10000	1237693						

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
AMERICAN LEDUC PETROLEUMS LIMITED Common						ASSOCIATED ARCADIA NICKEL CORPORATION LIMITED Common					
P F Dawson DS	Mar		15000			A E Rosen DS	Feb		25000	8500	321605
Larking Holdings Limited	Mar	1	36000		105500		Mar		2000	28500	295105
	Mar	1		5000	31000	6% Bonds due 1969					
ANDACOLLO MINING CO LTD Common						A E Rosen DS	Mar			\$10000	\$292000
Dr H S Strouth DS	Mar			15000	688939	ATCO INDUSTRIES LTD Common					
						E N Farch DS	I R				125
ANTHES IMPERIAL LIMITED Class A Common						C S Richardson DS	I R				300
E H Orser DS	Mar			775	5625	R D Southern DS	I R				625579
ARMORE MINES LIMITED Common						Southco Hldgs Management Ltd	I R	1			576533
A B Matlow DS	Mar		14000	8000	165001	S D Southern DS	I R				213121
						Southco Hldgs Management Ltd	I R	1			384355
ARTIC MINING & EXPLORATION CO LTD Name Changed to---						Dr J D Wood DS	I R			200	300
ARTIC GOLD & SILVER MINES LTD							Mar 28				100
ARTIC GOLD & SILVER MINES LTD Common						AUTO ELECTRIC SERVICE COMPANY LIMITED Common					
R K Cheng D	Mar	E	43987		54467	A H Douglas DSSI	Feb 9		200		6740
R F J Newsom D	Mar		24437		82873	Burns Bros & Denton	Feb 29	X	6540		2580
Tagish Lake Mines	Mar	1	270				Mar		200	4360	
J A Simmons DS	Mar	E1		24437	---	A B Rosenberg D	Feb	1		4900	15075
		T	65491		58000	J J P Walsh SSI	Mar 1		2616		2716
G C Snell S	Mar	E	39000		95095		Mar 1		109		109
Tagish Lake Mines	Mar	E	29324		34324	AVCO CORPORATION Common					
J C Snell D	Mar	E 1	157	29324	---	J R Dempsey *					
Tagish Lake Mines	Mar	1	270	738	96073						
M A Stuart D	Mar	E 1	29324	24437	---						
Street Cert Tagish Lake Mines		E 1	1100	2500	31673						
		E 1	157	29324	3600						
ARGOSY MINING CORP LTD Common						BANFF OIL LIMITED Common					
R A Rule DI	Mar 26		2000		4000	M E Hriskevich S	1967		66		12166
THE J H ASHDOWN HARDWARE COMPANY LIMITED Class A						BARTACO INDUSTRIES LIMITED Common					
P L Ashdown DS	I R	1			706	E A Lovelace DI	Mar 22			100	----
Philson Inv Ltd						BAY MILLS LIMITED 6% 1st Pfd					
Class B						R Hartog D	Mar		1000		1000
J H Ashdown DS	Jul	G1	3500		46759	BEATTY BROS LIMITED Common					
Athendune Inv Ltd	Dec	1	2350		47040	G R Gardiner DSB	Mar 18			5	31439
P L Ashdown DS	I R	1			5	BEAUCO PLACER MINING CO LTD Common					
Philson Inv Ltd	I R				120	F R Joubin D					
K M Chalmers S	I R					Jayfran Enter- prises Ltd	Mar	1		12000	72500
J E Weymark S	I R										

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BEAUTY COUNSELORS OF CANADA LIMITED Common T A Lyman DS	Mar		1312		19961	BRALORNE OIL & GAS LTD Common Bralorne Pioneer Mines Ltd B	Mar		50000		1950000
BEAVER LUMBER COMPANY LIMITED Common C A McLeod S	Mar			1000		BRALORNE PIONEER MINES LIMITED Common Can-Fer Mines Limited B	Mar		7400		217651
J E Woods D	Feb			250	---	J L Kemmerer Jr DI	I R				500
Woods Inv Ltd	Mar	1	250	10000							
	Mar	1 V	15000		10000	BRALSAMAN PETROLEUMS LIMITED Common W B Milner DSDISI Transcontinental Resources Ltd	Mar	1	1800		411542
THE BELL TELEPHONE COMPANY OF CANADA Common Dr Helen S Hogg D	I R				80	Transcontinental Resources Ltd B Val & Co	Mar	1	1800		411542
J V Leworthy S	Jan 12		60		2102						
Hon Pauline Vanier PC D	I R				15	BRAMALEA CONSOLIDATED DEVELOPMENT LIMITED Common J W Bennett S	Mar 19			1000	7050
BELRA EXPLORATIONS LIMITED Common S Taylor DS	I R				1	S A Podkowa S	Mar 13	X	205	200	5
										1200	7801
BETHLEHEM COPPER CORPORATION LIMITED Common T P Liss S	I R				2000	A F B Taylor DS	Mar				
W H McLallen Sr D	Mar			1500	22500	Warrants E M Miller D	Mar 8		1000		1000
						R M Coole S	Mar		1050		1050
						A F B Taylor DS	Mar		1100		6800
BLACK CRICKET MINES LTD Common H LeR Shaw DSB Directors share	I R I R	1			375000 1	6 1/2 Deb due Jul 1/73 R Dunn D	Mar 7		\$100000		\$100000
R G Graham DSB Directors share	I R I R	1			375000 1	BRITISH AMERICAN BANK NOTE CO Common R F Blandford S	Feb 27		10		52
BLACK DIAMOND CHEESE LIMITED Common Brooke Bond Canada Limited B	Feb Mar		815 850		7215 8065	C V Vaughan S	Feb 27		5		5
D L Campbell D Trustee	Feb	Q 1	1	2	----	R P White DS	Feb 28		10		47
Est Stanley L Joss B Black Diamond Internat.Ltd	Feb 2	1		6395	----	BRITISH COLUMBIA FOREST PRODUCTS LIMITED Common D H Baker S	Feb 23		100		1340
BOWES COMPANY LIMITED Common B B Green DS	Mar			25	26350	BRITISH COLUMBIA PACKERS LIMITED Class B George Weston Limited B Megargy Inv Ltd	Mar	1	1900		423329
S L Meek S	I R				25	B C TELEPHONE COMPANY Common G F MacFarlane S	I R				10
BRACEMAC MINES LIMITED Common J F McQuat Qualifying D	Mar	Q 1		1	----	BROWN BROTHERS LIMITED Preferred Shares T B Chipman DS	Mar 112		10		10

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BURNS FOODS LIMITED Common						CAMPBELL CHIBOUGAMAU MINES LIMITED Common					
A J E Child DS	Apr 3		5000		14000	C W Clark S	Mar			10200	18616
Estate of Alexander Bruden Hill B	Mar 4			75000	75916						
BURRARD DRY DOCK CO LTD Class A						CAN-FER MINES LIMITED Common					
Wallace Enterprises Limited B	Mar		455		58075	E B Leisenring Jr D	Mar 20		500		500
						P Porzelt DS	Mar 8		7500		252711
BUSHNELL TV CO LIMITED Class A						CANADA CEMENT CO LTD Common					
D D Bishop D	Mar 26			4725	39275	Canada Cement Co Ltd Employees Stock Distribution Fund B	Mar		2100		284910
O J Firestone D	Mar 14	Z	5000		32880						
W O Morrison S	Mar 20			2000	5200	CANADA CRUSHED & CUT STONE COMPANY LIMITED Common					
						J S Spearing D	I R				21
						Steetley of Canada Limited B	Mar		500		129450
CAE INDUSTRIES LIMITED Common						CANADA FELTING CO LTD Common					
R F Elliott QC DS	Feb 1	1	5400		72565	C Snyder Estate B	I R				28
R F E Limited						K Snyder DS	I R				24
H H Stikeman QC D	Feb	1	21400		37500						
H H S Limited						CANADA GROWTH FUND Mutual Fund Shares					
J F Tooley DS	Mar 13	1	10000		18125	A R Elliott SI	Mar		32		279
Mitchell Holland Limited						R F Elliott DI	Mar		384		6225
C D R H LIMITED Common						J B Sparling DISI	Mar		64	341	146
D A Cox S	Feb 29		500		1100						
	Mar 26		400		700						
C G C MINES LIMITED Common						CANADA IRON FOUNDRIES LIMITED Common					
J H Morlock DS	Mar 15		500		54656	M D Calder S	Mar 6		50		53
CALGARY POWER LIMITED Common											
E R Alexander D	Mar 26		100		700	CANADA MALTING COMPANY LIMITED Common					
J H McLaughlin D	Mar 22		100		401	D W Ambridge D	Mar 22		100		104
						G H Sellers D					
CALMOR IRON BAY MINES LIMITED Common						Directors share (Supplementary)	I R	1			4
A C Mosher DS DISI	Mar		4000		27054	Preferred Series A					
						D W Ambridge D	Mar 15	T	8		---
							Mar 15	R		8	---
						S J Burkett S	Mar 15	T	800	800	---
						E S Clarke DS	Mar	T	8208	8208	---
						Trustee	Mar	T	8000	8000	---
						W W Comber S	Mar	T	200	200	---
						H F Graesser DS	Mar	T	2200	2200	---
						J P Heighton D	Mar	T	600	600	---
						R B McDonald S	Mar	T	4000	4000	---
						G McMillan D	Mar	T	400	400	---
CAMPLO MINES LIMITED Common											
Siscoe Mines Ltd B	Mar		40000		445200						
S J Zacks DB	Mar		7900		118350						

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CANADA MALTING COMPANY LIMITED Common (Continued)						CANADIAN ANAESTHETISTS MUTUAL ACCUMULATIVE FUND LIMITED Class A					
G H Sellers D	Mar	T	8			E R Campbell S	Mar 1		3		404
Riverwood Inv Ltd	Mar	T1	800	800	---	R A Gordon DS	Mar 28		10		731
R J Thomas DS	Mar	T	4700	4700	---	R M Stringer MD D	Feb Jan Mar 1		74	170	98
G T Valentine DS	Mar	T	2200	2200	---	Retirement Plan	Jan	1	2 171		100 346
Preferred Series B											
D W Ambridge D	Mar 15	T	12		12	CANADIAN CANNERS LIMITED Class A Common					
S J Burkett S	Mar 15	R	1200		1200	L H Johnston D	Mar 11		100		200
E S Clarke DS	Mar	T	12312		12312						
Trustee	Mar	T1	12000		22000	CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED Common					
W W Comber S	Mar	T	300		300	J G Glassco D	Feb			325	8836
H F Graesser DS	Mar	T	3300	1300	2000	H Young S	Mar 15			50	1400
J P Heighton D	Mar	T	900		900						
R B McDonald S	Mar	T	6000		6000						
G McMillan D	Mar	T	600		600	CANADIAN EQUITY & DEVELOPMENT COMPANY LIMITED Common					
G H Sellers D	Mar	T	12		12	Cadillac Deve Corp Ltd B	I R				1595928
Riverwood Inv Ltd	Mar	T1	1200		1200	Canadian Breweries Limited B	I R Mar 8			1672500	1672500
R J Thomas DS	Mar	T	7050		7050	Canadian General Securities Ltd B	I R				610000
G T Valentine DS	Mar	T	3300	3000	300	Cemp Inv Ltd B	I R				1595925
						J H Daniels DS	DISI				10
CANADA PACKERS LIMITED Class A						A E Diamond DS	DISI				10
J D A Evers DS	Mar 1		25		60	W W Evans Eve Limited DI	I R	1			500
Class B						B I Ghert SI	I R				10
J D A Evers DS	Mar 1		25		435	E L Kolber DS	DISI				10
W W Lasby DS	Mar 20		25		975	D W Naylor D DISI	I R				10
N J McLean D	Mar 12			1500	4929	G J Shear DS	DISI				10
						J N Swinden D	Mar 1		3500		6000
CANADA PERMANENT MORTGAGE Common						E P Taylor DSB					
C M Harding D	I R				500	Windfall Farm Ltd	Mar 8	1		206850	----
C F Mackenzie DSDI	Mar		2000		6000	Caninvesco Ltd	Mar 8	1		1922500	----
J E Nadeau SI	Mar 27		100		400	N R Wood DS					
A C Salter DI	Mar 18		100		1700	DISI	I R				10
CANADA PERMANENT TRUST COMPANY Common						CANADIAN EXPORT GAS & OIL LIMITED Common					
J H M Jones D	I R				250	W H Slaght S	Mar 29		2000		2000
J C MacKeen DS	I R				250	H W Tripp D	I R				3000
Bilton Inv Ltd	I R	1			780						
CANADA SOUTHERN PETROLEUM LIMITED Common											
J W Buckley *											
CANADA STEAMSHIP LINES LIMITED Preferred						CANADIAN FOOD PRODUCTS LIMITED Common					
Power Corp of Canada Limited B	Feb 27 Mar 8		1500 800		345740 346540	Salada Foods Ltd B	Mar	1	2350		2700
						Dominion Sec Ltd					

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CANADIAN GENERAL ELECTRIC COMPANY LTD Common						CANADIAN JAMIESON MINES LIMITED Common					
General Electric Company B	Mar 11	1	40 4		5998036 4	Barber Oil Corp B Sabine Exploration Corporation	May 67 Jun 67 Aug 67	1 1 1	10000 2000 8000		340000 342000 350000
Conv Preferred Shares											
J H Smith B	Mar 22		500		500	R C Bragagnolo DS Optimistic Inv	Mar 15	1	1000		8000
						A T Griffis DS Co Trustee	Jan	1		\$20000	\$1000
CANADIAN GENERAL-TOWER LIMITED Common						Series A Deb due 1969 7%					
A M Adamson DS	Mar 13			100	100	N Bragagnolo B	Apr 66 Feb 68		\$157500	\$78750	\$78750
W B C Burgoyne D Qualifying	Mar 13	1		1	---	R C Bragagnolo DS	Feb 1	R		\$20000	\$20000
J D Chaplin DSB	Mar		117		2129	G J Killeen DS	Feb	R		\$20000	\$20000
A H Woolhouse DS	I R				1	D H Wigston D	I R Feb 1			\$2500	\$5000 \$2500
1st Preference											
J D Chaplin DSB	Mar 20		9		50						
R G Chaplin B	Mar 20		9		34						
Class B						CANADIAN MALARTIC GOLD MINES LIMITED Common					
J D Chaplin DSB	Mar 20		554		2771	J G Boeckh B	Mar			42500	459300
R G Chaplin B	Mar 20		555		2730	Falconbridge Nickel Mines Ltd B	Jan Mar 1		375 12		2213135 2213147
CANADIAN GRIDOIL LIMITED Common											
A D Berry S	Mar		300	300	478	CANADIAN MARCONI COMPANY Common					
S C Nickle Sr DS	Mar		2300		157166	F B Dancer S	Mar 15		200		600
CANADIAN HOMESTEAD OILS LIMITED Preferred											
J M Robertson DS	Mar 12		500		500	CANADIAN SECURITY MANAGEMENT LIMITED Common					
						C H Bennett S	Nov 24 Jan 23		500 200		700 900
CANADIAN HYDROCARBONS LIMITED Common						Class A					
J Glorieux DI	Dec 14	V	450		900	G C Ferguson DS Mayger Inv Ltd	Mar 25	1	11650		47750
CANADIAN INDUSTRIES LIMITED Common											
A M Campbell D	Mar 15		200		300	CANADIAN SUPERIOR OIL LIMITED Common					
						W K Clark SI Savings and Inv Plan	Mar 1	1	10		295
CANADIAN INTERURBAN PROPERTIES LIMITED Common						K G McCann DISI Savings and Inv Plan	Mar 1	1	25		905
J A Lowden S Company stock purchase plan	Jan 11	1	50000		50000	J L Norman DISI Savings and Inv Plan	Mar 1	1	6		274
						R C Ward DISI Savings and Inv Plan	Mar 1	1	11		1282
CANADIAN INVESTMENT FUND LIMITED Special Shares											
N R Crump D	Mar 6		268		29879	CANADIAN TIRE CORP LTD Loan on Demand					
D Gordon D	Mar 6		268		783	Aldamar Corp Ltd B	Oct Dec Jan		\$13000 \$13000 \$15000		\$506078 \$519078 \$534078
R A Peloquin 3	Mar 21		12		137						
A B Purvis S	Mar 14		22		3896	D G Billes DDI	Oct Dec Jan		\$82000 \$10000 \$4000		\$95691 \$85691 \$81691

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CANADIAN VICKERS LIMITED Common W D E Anderson	D	I R			1	CASSIDY'S LIMITED Common C W Bennett	S	I R			1
						A W H Brodeur	DS	I R			714
CANADIAN WESTINGHOUSE COMPANY LIMITED Common J Newell	S	Feb 29	2000		2548	J H Brodeur	SI	I R	100	100	714
						D F Cody	S	I R			1 454
CAPITAL BUILDING INDUSTRIES LIMITED Common W G Dingwall	DSB	Dec 14 Jan 22	X 50000	2	203700 183400	Continental Manufacturers Ltd B	I R Mar		500		211615 211115
Dinvest Manage- ment Ltd		Dec 12	1 20000		20000	J Robertson	S	I R			145
R W Yantis	D	I R			50	L C Skinner	S	I R			145
Mardic Limited		I R	1		184000						
6 1/2% Deb due 1977											
W G Dingwall	D	Mar 8	1 \$6000		\$6000	CASTLE TIN MINES LIMITED Common K R Besly	D	I R			5
Dinvest Mgmt Ltd											
CAPITAL FUNDS (IAC) LIMITED Demand Note Industrial Acceptance Corp Limited	B	Mar		\$444.72	\$2434.115	CENTRAL-DEL RIO OILS LIMITED Common A B Beaven	S	Mar		2500	---
						C M MacInnes Roycal & Co	S	Mar	1	6000	2800
CAPITAL FUNDS (IAC ONTARIO) LIMITED Demand Note Industrial Acceptance Corp Limited	B	Mar		\$858.46	\$19592716	CENTRAL ONTARIO TRUST & SAVINGS CORPORATION Common J W Doswell	S	Dec		1000	1400
CAPITAL WIRE CLOTH LIMITED Common Outagamie Corp (Amended)	B	I R Dec 67		2300	2300 ---	CESSLAND CORPORATION LIMITED Common P W Bishop	D	Feb		3000	3500
Appleton Wire Works Corp (Amended)		I R Jul 67 Dec 67 Feb 68	1 1 1 1	170 2300 2317	198377 198547 200864	M A Murray	DS	Feb		6000	1000
Preferred											
Outagamie Corp	B					CHAPMONT INVESTMENTS LIMITED Common J W Budd	D	Mar	1	4	460
Appleton Wire Works Corp (Amended)						Lake & Co	S	Mar 31	1	3	657
						A E Chapple					
						Lake & Co	S	Mar 31	1	1	136
						A A Gural					
						Lake & Co	S	Mar 31	1	2	17
						L G Hurdon	S	Mar 31	1	1	757
						Lake & Co	S	Mar 31	1	1	25
						F L Poulter					
						Lake & Co	S	Mar 31	1	1	
CAPTAIN MINES LIMITED Common G F Pushie	D	I R			7500	CHEMCELL LIMITED Common C S Malone	DS	Mar		200	1
Qualifying		I R	1		1	P M Marshall	DS	Mar 1		200	3
						W T Marx	D	I R			5
CARRAVELLE MINES LIMITED Common C J Madej	DS	Mar 3	G	22000	350001	F J Pizzitola	D	I R			5
Trade Horn Limited	B	Mar		2500	2000						
					459000						

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CHERRY HILL CLUB LIMITED Common						COCHENOUR WILLANS GOLD MINES LIMITED Common					
O F Cabana	D	I R			4	F J Mills	DS	Mar		5000	100
J L Campbell	D	I R			4	S J Zacks	S	Mar		4700	100400
A F Dedecker Jr	D	I R			20						
J B Finck	D	I R			20	COCHRANE DUNLOP HARDWARE LIMITED Class A					
A T Hyde	D	I R			10	W C Cochrane	DS	Mar 22		102	3692
C F Kreiner	D	I R			10	Common					
H C Lowe	D	I R			10	D Higgins	D	Mar		50	100
R H Loweth	D	I R			10						
J J Mooney	D	I R			10	COLLEEN COPPER MINES LIMITED Common					
C M O'Connor	D	I R			4	J K Dodds	S	Feb Mar 1		2000 3000	3000 -----
J M Quackenbush	D	I R			4						
W D Roesser	D	I R			10	COLUMBIA PLACERS LIMITED Common					
F W Tindle	D	I R			20	J H Black	*				
F E Wakefield	D	I R			4	F A Rush	DS	I R			1
K A Williams	D	I R			4	F J Sanelli	DS	I R			1
						Robert John Watson trustee	I R	1			34625
CHIB-KAYRAND COPPER MINES LIMITED Common						COMMONWEALTH INTERNATIONAL CORPORATION LIMITED Common					
R P Mills	DS					A Bachand	D				
R P Mills & Co Limited	Mar	1	12000		46400	Eastern & Chart Trust Co	Mar 29	1	1		6
CHIMO GOLD MINES LIMITED Common						C W Brazier	D				
D W Falconer	DS	Mar 1	1000		1100	Eastern & Chart Trust Co	Mar 29	1	1		3
						R E Davies	D				
CHROMIUM MINING & SMELTING CORP LIMITED Common						Eastern & Chart Trust Co	Feb Mar	1 1	22 38		1551 1589
G J Burke	S	I R			100	H Harries	D				
CHRYSLER CORPORATION Common						Eastern & Chart Trust Co	Mar 29	1	1		3
A A Burke	D	Mar 18	G	200	850	P B Hopgood	D				
J F Kerigan	S	Apr 2	X	100	750	Eastern & Chart Trust	Mar 29	1	1		4
		Feb 14		3120	3120	C C Huston	DS				
CHUM LIMITED Class A						Eastern & Chart Trust	Mar 29	1	1		3
L Solway	D					J N Lamb	D				
held in nominees	Mar 28	1	300		5300	Eastern & Chart Trust	Mar 29	1	1		3
CLAIRTONE SOUND CORPORATION LIMITED Common						A A Macnaughton	DS				
J W Mangels	DS					Eastern & Chart Trust	Mar 29	1	1		7
Nominal	I R	1			1	R C McAuley	S				
CLAVOS PORCUPINE MINES LIMITED Common						Eastern & Chart Trust Co	Feb 29 Mar	1 1	2 4		250 254
I R Picard	D	Mar		7000	502717	J Saywell	D				
						Eastern & Chart Trust	Mar	1	19	15	2179
COASTAL ACCEPTANCE CORPORATION Demand Note						D Vien	D				
Industrial Acceptance Corp Limited	B	Mar		\$46288	\$3258600	Eastern & Chart Trust	Mar 29	1	18		1966
						W H Zimmerman	DS				
						Eastern & Chart Trust	Mar 29	1	1		17

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COMMONWEALTH INTERNATIONAL LEVERAGE FUND LIMITED Common						CONSOLIDATED BREWIS MINERALS LIMITED Common					
A Bachand D						A W White DSB					
Eastern & Chart						DISI					
Trust Co	Feb 2	1	4		77	Brewis & White	Feb	1		4000	-12413
	Mar	1	38		115						
R E Davies DS						CONSOLIDATED MARBENOR MINES LIMITED Common					
Eastern & Chart	Feb	1	207		5643	J H Hirshhorn B					
Trust Co	Mar	1	8	43	5608	(Amended)	I R				23574
J A Hancock D						CONSOLIDATED MORRISON EXPLORATIONS LIMITED Common					
Eastern & Chart	Mar 18	1		87	21240	K E Elrick S					
Trust							I R				300
P B Hopgood D											
Eastern & Chart	Mar 25	1	9		299						
Trust											
R C McAuley S						CONSOLIDATED NEGUS MINES LIMITED Common					
Eastern & Chart	Feb 16	1	2		177	P E Price D					
Trust Co	Mar 15	1	2		179	Qualifying	I R	1			1
COMMONWEALTH PETROLEUM SERVICES LIMITED Common						CONSOLIDATED PROPRIETARY MINES HOLDINGS LIMITED Common					
W H Atkinson DS	Mar 15		50		345216	M C Mosher D					
R L Binning D	Mar			100	100	Directors share	I R	1			150 1
J A Seryngeour DS	Mar 15		50		337416	M C M Inv	I R	1	4000	1000	3 10
							Feb				
COMMONWEALTH SAVINGS & LOAN CORPORATION Common						E D Scott DS					
Aetna Inv Corp						J H Crang & Co	Mar	1	120	1330	-545
Limited	Mar		700		130136						
COMPETITIVE CAPITAL FUND Common						CONSOLIDATED REXSPAR MINERALS & CHEMICALS LIMITED Common					
L Fleisher D	I R				200	D E S Joseph DDI					
M P Levitt S	I R				100	Mohawk Inv Ltd	Mar	1		5000	332000
J K Pike D	I R				550	Mohawk Inv Ltd B	Mar			5000	332000
R E Rossell Jr DS	I R				2000						
R L Sprinkel III DS	I R				300	CONSOLIDATED SHUNSBY MINES LIMITED Common					
L A Wittenberg S	I R				500	F R Joubin DSB	Dec 13	1	40000		202100
						Street form					
CONIGO MINES LIMITED Common						CONSOLIDATED WEST PETROLEUM LIMITED Common					
B D Gaum DS	Mar		25000	15000	10005	R A Robinson DS					100
						Western Decalta					
CON-SHAWKEY GOLD MINES LIMITED Common						Petroleum Limited B	I R				1234256
G H Duff DS						CONSUMERS GLASS COMPANY LIMITED Common					
GHD Trading	Jun	1	267500		392500	Brockway Glass					
	Oct	1	402000		794500	Co Inc B	Mar 5		3000		335226
	Jan	1		2000	792500						
	Feb	1	219500		1012000						
	Mar	1	10000	21500	1000500						
CONSOLIDATED-BATHURST LIMITED Warrants						CONTINENTAL CAN COMPANY INC Common					
J R Yarnell S	Sep 67		600		1200	H M Blinn S	Feb 1		3441		7442
CONSOLIDATED BELLEKENO MINES LIMITED Common						E L Hazard DS	Feb 16		2715		6633
L W Burt DS	Mar			39000	137000	P P Wojtal DS	Feb 20		705		6490
Bur-Jon Inv Ltd	Mar	1		5000	103399						

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CONWEST EXPLORATION COMPANY LIMITED Common						DAERING EXPLORERS CORPORATION LIMITED Common					
J R Scrimger S	Mar	1	300		2300	L F Labow DS	Mar	1		27500	93
Roytor & CO #10 Account						Rejol Inv Ltd					
COPPERFIELDS MINING CORPORATION LIMITED Common						DANIEL MINING COMPANY LIMITED					
J B Goad D	Feb 15 Jan 31 Mar			1000 500 2000	2034 34	Adenglen Inv Ltd *					
						W. A. Arnold *					
J D Leeshman SI	Mar			2000	24900	THE DE HAVILLAND AIR- CRAFT OF CANADA LIMITED Class A					
						P C Garratt D	Feb 27			10	948
CORONATION CREDIT CORPORATION LIMITED Common						DELTA ELECTRONICS LIMITED Common					
P P Saunders DDI	Mar 15		1000		1000	S W Wellum DS	Mar 22		500		110991
6% 2nd Pref						DENISON MINES LIMITED					
P P Saunders DDI	Mar 15	1	2700		8400	J. G. Pickard *					
Derston Inv Corp						DICKENSON MINES LTD Common					
CORPORATE INVESTORS LIMITED Class A						L V Barbisan SSI	Mar			1018	----
P E Hopkins D	Mar		68		8068	F A Fell D	Mar Mar	X	2000	500	14500
COSMOS IMPERIAL MILLS LIMITED Common						J Geddes S DISI	Mar 1			100	112
D M Cain S	Mar		200		630	D J Gillis S	Feb Mar		5000	7000 800	1500 700
						H R Heard SSI	Mar Mar	X	300	800	60
COULEE LEAD & ZINC MINES LIMITED Common						A W White DS DISI	Feb 20 Mar	1 1		700 1900	16050 15550
E P McDonough S	Mar			2000	22852	Brewis & White			1400		
CRAIBBE-FLETCHER GOLD MINES LIMITED Common						DISCOVERY MINES LIMITED Common					
A W White DS						Radiore Uranium Mines Limited B	Feb Mar 20			3000 1000	30300 29300
Brewis & White DISI	Feb Mar	1 1	4000	2000 7500	87967 84467	Rayrock Mines Limited B	Nov Mar		3500	15000	992772 977772
						DISTRICT TRUST COMPANY Common					
CREDIT FONCIER FRANCO-CANADIAN Common						Gairdner & Company Limited B	Mar 12	1		5000	15000
H Camerlynck D	Mar 8			70	100	Cdn Security Management Ltd					
CRESWEL MINES LIMITED Common						J S Gairdner SI	Mar 12	1	5000		17637
Javagorus Inv Limited B	Mar 18			261500	----	Glengair Invs Ltd					
Siscoe Mines Ltd B	I R				250000	DOMINE MINES LIMITED Common					
CROWS NEST INDUSTRIES LIMITED Common						W R Biggs D	Mar 8			300	200
T G Ewart S	Mar 26			275	12	F W Pershing D					
						Omitted from the July Bulletin	I R				50
CYGNUS CORPORATION LIMITED Class A											
J W Moyer DI	Mar			3000	7600						

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DOMO PETROLEUM LIMITED Common						EASTERN & CHARTERED TURST COMPANY Common					
W R Biggs DI	Mar 14	G		25	775	J C MacKeen DS	Dec 67	E 1		260	---
C E Main D						Bilton Inv Ltd					
Chemical Bank New York Trust Co	Mar 25	1	1000		4600						
E. R. Tovell *						EAST MALARTIC MINES LIMITED Common					
						International Mining Corporation B	Mar	1	9000		23800
DOMINION OF CANADA GENERAL INSURANCE COMPANY Common						Pago Mining Ltd					
Dominion and Anglo Investment Corp Limited B	Mar 7		260		45823	EAST SULLIVAN MINES Common					
J M Rutherford S	Mar 22			260	300	P Beauchemin S	I R Mar		3500		201 10301
	Apr 4			200	100						
DOMINION DAIRIES LIMITED Common						ECONOMIC INVESTMENTS TRUST Common					
National Dairy Products Corp B	Mar 7		9		421016	The Empire Life Insurance Company B	Mar		2845		139900
						F W P Jones D					
DOMINION LIME LIMITED Common						Registered Retirement Savings Plan	Feb	1	127		921
G R Gardiner B	Mar 11		1100		72225						
Bonds 6/5% 1985						ELECTROHOME LIMITED Common					
G R Gardiner B						C A Pollock DSB	Mar 30	A 1		27615	82848
Ryerson Mining and Development Limited	Feb 8			\$40000	---	Estate of Arthur B Pollock					62550
						B L Steele B	I R				
THE DREYFUS FUND INCORPORATED Capital											
L R Bachner D	I R				813	ELECTRONICS ASSOCIATES OF CANADA LIMITED Common					
Dr H M Diamond D	I R				20	J J Brown D	Mar		500		44208
J J Dreyfus Jr DS	I R				693228	5% Bond					
L M Greene S	I R				292	J J Brown D	Feb 15			\$40000	----
Dreyfus Corp Retirement Plan	I R	1			4912						
L M Kaplan S						ELMWOOD MINES LIMITED Common					
Dreyfus Corp Retirement Plan	I R	1			1918	L I Brown D	I R				12101
W P Rogers D	I R				58696						
J M Smerling S	I R				513	EMCO LIMITED Common					
Dreyfus Corp Retirement Plan	I R	1			3941	J W Adams DS	Mar 15		25		25
H Stein DS	I R				78	C N Chapman DS	Mar 26		10		10
Dreyfus Corp Retirement Plan	I R	1			5562	F W P Jones D	I R Feb		700		100 800
H A Weissman D	I R				216						
DROPE LAKE EXPLORATIONS LIMITED Common						THE EMPIRE LIFE INSURANCE COMPANY Common					
Bonview Inv Ltd B	Mar		6000		71894	Dominion and Anglo Investment Corp Limited B	Mar		485		228218
DUMONT NICKEL CORPORATION Common											
G H Dumont D	Feb			7000	156000						
J H Kentish S	Mar 1			6500	771555						
DYNAMIC PETROLEUM PRODUCTS LIMITED Common											
R C Brown D	Mar 8			2000	19650						

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ENEX MINES LIMITED Common						FAMOUS PLAYERS CANADIAN CORPORATION LIMITED Common					
L F La Prairie D	Mar		10000	48000	57000	A MacCunn DS	Mar 21		100		200
G C McCartney DS Mac-Beth Resource Limited	Feb 23 Mar	1 1	100000	14300	100000 85700						
ENEX MINES LIMITED						FARGO OILS LIMITED Common					
R. MacLean *						M E Jones D	I R				10
J. McDonald *											
Common Stock Option						FEDERAL CHIBOUGAMAU MINES LIMITED Common					
G C McCartney DS Mac-Beth Resource Limited	Feb 23	1		100000	---	J Davis DS	I R				4000
						E. Early *					
ENTAREA INVESTMENT MANAGEMENT LIMITED Common						FEDERAL FARMS LIMITED Common					
M J Howe D	Mar	1	6	6	2	P Latchman S	Jan 2 Mar 11		300 100		7575 7675
J H Crang & Co						7% Sink Fund deb due 6/15/76					
Tri-Service Inv Limited B	Mar	1	370	1703	1284	P Latchman S	Mar 11		\$1000		\$16900
Clydeside Proper- ties Limited											
6½% Deb (1978)						FEDERATED GROWTH FUND LIMITED Special					
M J Howe D	Mar	1	\$50		\$200	R B Allan DS	I R				1820
J H Crang & Co	Mar	1				Dr S S Blank D	I R				151
6½% Secured Note (1980)						Federated Inv Ltd B	I R				14419
M J Howe D	Mar Mar	1 1	\$300	\$400	-\$50	J D Francis D	I R				633
J H Crang & Co						C N Hauer DS	I R				5253
ETHEL COPPER MINES LIMITED Common						R Hauer DS	I R				2121
H A Campbell D	Mar			38500	---	K P Hayes DS	I R				252
						D J D'Jones D	I R				148
EXECUTIVE INTERNATIONAL INVESTORS LIMITED Common						Dr R Skaken D	I R				156
R G Beck D	Feb 27		650		7150	J I Young D	I R				418
						FIDELITY MINING INVESTMENTS LIMITED Common					
						C C Rollins DS	Mar	1	1500		6500
						Street form					
FPE-PIONEER ELECTRIC LIMITED Class A						FILE LAKE EXPLORATIONS LIMITED Common					
J S Vanderploeg D	Feb 23		50		100	M Armstrong DS	I R				484
						A. S. Bryson *					
FAIRBANKS MORSE (CANADA) LIMITED Common						FIRST NATIONAL URANIUM MINES LIMITED Common					
Fairbanks Morse Inc B	Feb 17	1	550		7196	E A Glick DS	I R				833
Fairbanks Whitney of Canada Ltd						Joanne Hldg Ltd	I R	1			83
						Maris Inv Corp	I R	1			1917
						Beubern Enter- prises Ltd	I R	1			30000
FALCONBRIDGE NICKEL MINES LIMITED Common							Oct	1		30000	---
W B Dix DI	I R				500	FLEET MANUFACTURING LIMITED Common					
M L Urquhart SI	I R				700	R K Fraser S	Feb 2 Mar 15 Adj I R Nov 14		2700	3000 2000	137805
									400		138105

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FLEETWOOD CORPORATION Common						GENERAL DYNAMICS CORPORATION Common					
M F Pollock DS Pollock-Sokoloff Holdings Corp	Mar	1	7600		68261	J P Maguire	S Mar 12	G		10	2930
S Sokoloff D Pollock-Sokoloff Holdings Corp	Mar	1	7600		68261	GENERAL MOTORS CORPORATION Common					
FLEMDON LIMITED Common						H F Barr	S Mar 20	X	900		11946
J Pope D	Mar		1375	3000	3859	E D Rollert DS	Mar 11		700		7233
FORD MOTOR COMPANY OF CANADA LIMITED Common						GENERAL PRODUCTS MFG CORPORATION Common					
Ford Motor Co B	Mar 22		1000		1339561	J H Stevens	D Nov 30			100	4
FORT RELIANCE MINERALS LIMITED Common						GENERAL STEEL WARES LIMITED Common					
J A Harquail DS	Mar		75000	14000		R M Barford DSBDI	Mar		300		700
P J Hughes D (Amended)	Mar 28	X	2175		365500	G R Gardiner D	Mar		300	10	28899
Sealord Inv Corp (Amended)	I R Feb	1		2000	62000	GIANT MASCOT MINES LIMITED Common					
(Amended)	Mar 28	1		60000	60000	L P Starck DS	Feb			2000	22000
D R Watt D	Mar		5000	1	6000						
FRASER COMPANIES LIMITED Common						GIANT YELLOWKNIFE MINES LIMITED Common					
F H Sobey D Empire Co Ltd	Mar 14	1	300		22060	Falconbridge Nickel Mines Limited B	Mar			192200	824409
FRONTIER ACCEPTANCE CORPORATION LIMITED Common						GLEN LAKE SILVER MINES LIMITED Common					
C N Chapman DS LNJ Inv Limited	Mar 28		20		17835	L Cadesky S Louada Hldg Ltd	Apr 67 Apr 67	1	7000 6100	10100	----
M J Howe D J H Crang & Co	Mar	1	20	30	538	GLENN EXPLORATIONS LTD Common					
6-3/4% Debenture (1979)						P C A Giardine DS Dynast Inv Ltd	Mar	1		7000	448
M J Howe D J H Crang & Co	Mar	1	\$50	\$250	-\$200	W D Paterson DS	Feb 12			1500	18501
GALT MALLEABLE IRON LIMITED Common						GLOBE ENVELOPES LIMITED Class A					
R J Simpson Manufacturing Company (Canada) Limited B	I R				80000	G Horsey D Wilgran Corp Ltd	Feb 8	1	1160		11
GASPE PARK MINES LIMITED Common						Wilgran Corp Ltd B	Feb 8		1160		11
R W Stewart D D McKinnon *	I R				500	GODERICH ELEVATOR & TRANSIT COMPANY LIMITED Common					
						K W Jones	D Mar 21			10	
						GOLDEN AGE MINES LIMITED Common					
						E S Chard	S Mar		12500	12500	---
						GOLDEN SHORES MINES LIMITED Common					
						E C Ely street form	DS I R	1			

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GOLDRAY MINES LIMITED Common K B Andras S	Mar		2700	2700	2001	GREB INDUSTRIES LIMITED Class B A C Austen DS	Mar 15 Mar 15	T R	6375	6375	----
THE GOODYEAR TIRE & RUBBER COMPANY OF CANADA LIMITED Common K E Kennedy DS	I R				10	J D Campbell DS	Mar 15 Mar 15	T R	12750	12750	---
H G MacNeill DS	I R				5	A C Greb DS	Mar 15 Mar 15	T R	30600	30600	---
J C Moon DS	I R				5	C E Greb D	Mar 15 Mar 15	T R	30600	30600	----
C F Turner DS	I R				5	C M Greb D	Mar 15 Mar 15	T R	102	102	---
						H D Greb DSB	Mar 15 Mar 15	T R	61302	61302	---
						R E Hahn DS	Mar 15 Mar 15	T R	12750	12750	---
GRANDEX GOLD MINES LIMITED Common Global Metals & Ore Trading Corp Limited B	I R				297000	GREYHOUND LINES OF CANADA LIMITED Common R L Borden DS	Feb Mar			500 1500	10004 8504
GRANISLE COPPER LIMITED Common T G Ewart DDI	Jan 23			1300	---	L Frizzell *					
						Greyhound Lines of Canada Ltd Qualifying B	Mar I R	1	2200		2882182 18
GREAT CANADIAN OIL SANDS LIMITED Notes Sun Oil Company B	Mar	1	\$ 3000000		\$5000000	N Lord *					
6% Debs due 1975						GUARDIAN GROWTH FUND LIMITED Part Preferred M M Sinclair D	Mar 20		2000		5000
Sun Oil Company B	Mar	1	\$1300		\$1300						
GREATER WINNIPEG GAS CO Common Northern & Central Gas Corp Ltd B	Mar		182		1591255	GULCH MINES LIMITED Common H L Good S	Mar 7			1000	1001
THE GREAT LAKES PAPER CO LTD Common Canadian Pacific Inv Ltd B	Mar		13660		512475	J A Grant DS	Mar			4500	101000
GREAT LAKES NICKEL CORPORATION LIMITED Common I J Christopher DS	Feb 20			10000	40000	HALTON & PEEL TRUST & SAVINGS COMPANY Common A McMillan D	Mar 6			400	1463
W H Hood D	Feb 20			5000	10166	HANOVER EXPLORATIONS LIMITED Common Liberty Securities Limited B	Mar		216050	115450	193550
GREAT PLAINS DEVELOPMENT COMPANY OF CANADA LIMITED Common C J Gilders S	Mar			400	---	HARDEE FARMS INTERNATIONAL LIMITED Common A W G Elve D	Mar 21			1000	1400
F L Moore D	Mar 7		500		3651						
L L Samoil S	Feb		200		300	HARDING CARPETS LIMITED Common C M Harding DSB	Mar 26 Mar 26	1	20000	20000	18866 69300
THE GREAT-WEST LIFE ASSURANCE COMPANY Common R C Brown S	I R				500						
THE GREAT WEST SADDLERY CORPORATION LIMITED Common R C Brown S	Feb			1100	2850						

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HARVEY'S FOODS LIMITED Common						HUBERT LAKE UNGAVA MINES LIMITED Common					
R C W Maurant DS	Dec	F	12000			L Cadesky S	Feb 2	1			
(Amended)	Dec		1250			Amor Corp Ltd	Mar 15	1	20000	120500	33150
(Amended)	Dec		252		55750	Louada Hldg Ltd					20000
(Amended)						Louis Cadesky					
W A Stewart D	I R				320	Assoc	Mar 15	1		20000	---
Class A						THE HUDSON BAY MINES LIMITED Common					
Swiss Chalet Bar-B-Q Limited B	I R				10400	R T Hutchison D	Mar 27		5000		37776
(Amended)						R A H Taylor *					
Warrants Series 1						HUDSON BAY MINING AND SMELTING COMPANY LIMITED Common					
R C W Maurant DS	Dec	F	12000	----		Annercoca Inv Ltd B	I R				699090
(Amended)	Mar 6		7190	30000		(Transferred from parent company)	Mar		-500	703590	
D C Webster DS						Anglo American Corp of Canada Limited B	Mar		10075		
Series 2 Warrants						(Transferred to a subsidiary)	Mar			694265	----
R C W Maurant DS	Oct	C	10000		10000	Gee & Co (Trans- ferred to a subsidiary)	Mar	1		4825	----
(Amended)											
Swiss Chalet Bar-B-Q Limited B	I R				120000	HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common					
(Amended)						L B Bannicke DI	Mar 12	1		2	262
5% First Pref Shares						Registered Employees' Profit Sharing Plan					
Swiss Chalet Bar-B-Q Limited B	I R				10000	R J Hamilton S	Mar 29	1	2		24
(Amended)						Registered Employees' Profit Sharing Plan					
7% Series B Conv Deb	Dec	C	\$5000	---		D C Jones DS	Mar 29	1	8		1143
(Amended)						Registered Employees' Profit Sharing Plan					
7% Series C Deb						K W Lloyd DI	Mar	1	5		222
Swiss Chalet Bar-B-Q Limited B	I R				\$800000	Registered Employees Profit Sharing Plan					
(Amended)						F J Mair S	Feb 29	1	412		412
HASTINGS MINING AND DEVELOPMENT COMPANY Common						Registered Employees Profit Sharing Plan				8	404
P Beauchemin S	I R	1		1		O D Mclean DISI	Feb 29	1	4		35
Qualifying						Registered Employees' Profit Sharing Plan	Mar 29	1	4		39
HAYES-DANA LIMITED Common						W E Selby S	Mar 29	1	2		351
R C McPherson DS	Feb			2900	5710	HUMLIN RED LAKE MINES LIMITED Common					
						H L Banting SB	Mar 14		20000		181200
HIGHLAND BELL MINES LIMITED Common						T H Becker D	Mar 27		37150		53650
J J Crowhurst SI	Jan			600	500	HUSKY OIL CANADA LIMITED Common					
M McK O'Brien D	I R	1			1	E W Johnson SI	Nov			100	---
Directors shares (Supplementary)						W B Macey SI	I R				500
K J Springer DS	Mar		3000		472755						
HINDE AND DAUCH LIMITED Common											
Domtar Limited B	Mar	1	445		332781						
St Lawrence Corp Ltd											
St Lawrence Corp Limited B	Mar		445		332781						
HOME OIL COMPANY LIMITED Class B											
G J Blundun S	Dec 20	X	500		2000						
5% Conv Sub Deb											
G J Blundun S	Dec 20	X	\$13800		\$18100						

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IAC BUSINESS DEVELOPMENT FUNDS (CANADA) LIMITED Demand Note						INDUSTRIAL ACCEPTANCE CORPORATION LIMITED Common					
Industrial Acceptance Corp Limited B	Mar			\$205000	\$17924000	J Y Buchanan S	Mar 7		100		226
						R D Stewart S	Mar 27		37		176
I T L INDUSTRIES LIMITED Common						INDUSTRIAL ADHESIVES LIMITED Common					
J S Gairdner DB	Nov 6	V 1	124526		186789	C L Kalthoff DSB	Mar		800		167330
Glengair Inv											
IMPERIAL OIL LIMITED Common						INTERNATIONAL BRONZE POWDERS LIMITED Preferred					
J F Barrett DI	Mar	1	18		614	P N Thomson D					
Imperial Oil Ltd Savings Plan						Warnock Hersey International Limited	Mar	1	144		63627
J A Cogan D	Mar 1	1	17		637						
Imperial Oil Ltd Savings Plan						INTERNATIONAL BUSINESS MACHINES CORPORATION Common					
L D Fraser DS	Mar 1	1	26		551	Y P Dawkins S	Mar 8			50	650
Imperial Oil Ltd Savings Plan						R W Hubner S	Mar 14			200	1668
J W Hamilton D	Mar 29	1	4		694	G E Jones S	Mar 22	X	1152		3180
Imperial Oil Ltd Savings Plan						T V Learson DS	Mar 25	X	511		9371
A C Harrop D	Mar 5			100	2900	F H McCracken S	Jan			220	80
G M Henderson SSI	Mar 1	1	9		210	D R McKay S	Mar	G		4	4123
Imperial Oil Ltd Savings Plan						J C McPherson S	Mar 12	G		2	3471
J G Livingstone DI	Mar 29	1	16		605	G M Moodie S	Nov 10 Dec	G	644		1062 1036
Imperial Oil Ltd Savings Plan						A K Watson DS	Mar 12	G		2	78575
D W McGibbon SSI	Mar 29	1	27		958	T J Watson Jr DS	Mar			3600 1387	56088
Imperial Oil Ltd Savings Plan						A L Williams DS	Mar Mar 27	G		300 17	12424
T F Moore D	Mar 1	1	38		1323	THE INTERNATIONAL HELIUM COMPANY LIMITED Common					
Imperial Oil Ltd Savings Plan						J S Gairdner D					
A G Moreton DI	Mar 1	1	13		257	Glengair Inv	Mar 25	1	16600		654821
Imperial Oil Ltd Savings Plan						J H Hawke DS	Mar 19		10000		17100
R S Ritchie D	Mar 1	1	12		265	THE INTERNATIONAL NICKEL COMPANY OF CANADA LIMITED Common					
Imperial Oil Ltd Savings Plan						P Queneau S	Feb 19	X	180		600
Standard Oil Co (New Jersey) B	Mar		8900		22288320	A McC Sutherland S	Mar			80 100	700
V Taylor DSSI	Mar 1	1	26		518	F F Todd S	Mar 20			1800	1600
Imperial Oil Ltd Savings Plan						INTERNATIONAL UTILITIES CORPORATION Common					
W O Twaits DS	Mar 1	1	45		1189	A S Bennett S	IR				400
Imperial Oil Ltd Savings Plan						R C Chaffee S	I R				250
IMPERIAL TOBACCO COMPANY OF CANADA LIMITED						G W Frank S	I R				50
L C Laporte DS	Apr 1		315		500	P Keber S	I R				50
INCUBATION GROUP LIMITED						R M Thomas S	I R				125
Red Shares						T S Watson D					
C G Smith DS	Feb 26	1		74	300	Investors and Traders Inc	Mar	1		300	6900
Gordon Inv Ltd											
INDEPENDENCE FUND INC Common											
J B Ames D	I R				215						
R Corey D	I R				300						
R Claybourne S	I R				564						
D Emerson D	I R				539						
L H Hallowell DS	I R				326						
L A Sykes DS	I R				215						
R B Williams D	I R				863						

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INTERNATIONAL UTILITIES CORPORATION (Continued)						ISO MINES LIMITED Common					
Employee Stock Option						E Cradock D	Mar 19			1000	15300
R C Chaffee S	I R				7500						
G W Frank S	I R				1067						
J T Jackson S	I R				5625						
P Keber S	I R				6937	JACOLA MINES LIMITED Common					
C B Rex S	I R				1406	P C A Giardine DS Winmil Inv Ltd	Feb	1	6000		46000
R M Thomas S	I R				3000	W D Paterson DS Winmil Inv Ltd	Feb	1	6000		46000
Special Stock Series A											
A S Bennett S	I R				387						
H Butcher III DS	Mar 1	E	135145		135145	JAMELAND MINES LIMITED Common					
Trust #1	Mar 1	E 1	50625		50625						
Trust #7	Mar 1	E 1	18750		18750	A W White DS DISI	Feb	1	46300	62650	39250
Trust #10	Mar 1	E 1	3000		3000	Brewis & White	Mar	1	19400	18400	40250
J C Dale DS	Mar	E	205		205						
G W Frank S	I R				386						
J T Jackson S	I R				1932						
P Keber S	I R				783	JAMES UNITED STEEL LIMITED					
H I Larsen DS	Mar 1	E	9168		9168	Bonds 6½% due 1980					
C B Rex S	I R				482						
J M Seabrook DS	Mar 1	E	9192		9192	G R Gardiner D Ryerson Mining & Deve Ltd	Feb 8			\$ 100000	---
\$1.32 Conv Pref											
A S Bennett S	I R				200						
\$4.50 Cv Preferred						THE JOCKEY CLUB LTD Common					
H Butcher III DS	Mar 1	E 1	4		4	C Baker Jr D	Mar 29		1000		2630
Butcher & Sherrerd Trading Account						G R Gardiner D	Mar 20		100		15100
\$5.00 Preferred											
H Butcher III DS	Mar 1	E 1	73		73						
Butcher & Sherrerd Trading Account											
\$6.00 Preferred Series A						JUBILANT EAGLE HOLDINGS AND EXPLORATIONS LIMITED Common					
H Butcher III DS	Mar 1	E 1	17		17	G T Gardham DS	I R				1
Butcher & Sherrerd Trading Account						A R B Lowe D	I R				1
THE INVESTORS GROUP Common											
Canadian Pacific Railway Co B	Mar	1	58500		697200						
Canadian Pacific Investment Ltd						KAM-KOTIA MINES LIMITED Common					
INVESTORS GROWTH FUND OF CANADA LIMITED Special						A W White DS DISI	Mar	1	1500		9584
J N W Budd S	Mar		11		364	Brewis & White Ltd					
A S Jackson S	Mar 15		5		69						
R H Jones S	Mar 15		8		474	KARDAR CANADIAN OILS LTD Common					
T O Peterson DS	Feb Mar		720 426		7609 8035	J H R Cromwell DS	I R May Aug			4100 1000	434951 430851 429851
INVESTORS INTERNATIONAL MUTUAL FUND LIMITED Special						P D Ward DS	I R				600
E G O Howard S	Mar 15		7		237						
INVESTORS MUTUAL OF CANADA LIMITED Special Shares						KAYJON MINERALS LIMITED Common					
J K Brumell D	I R Feb 1	X	16		1974 1990	J H Scott B	Mar		35000		785000
T O Peterson DS	Feb 1		43		5445						
R W Purcell D	Feb 1		18		2482						

IMPORTANT — See Guide to Symbols on inside front cover

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KELSEY HAYES CANADA LTD Common W A Harrison D	Mar		1000		1000	JOHN LABATT LIMITED Common E A Goodman D	Oct 16	V	999		1998
						Suvretta Enter- tainments Ltd	Oct 16	1 V	50		100
KERR ADDISON MINES LTD Common P M Kavanagh S	Mar 15			1000	4000	\$1.00 Cumu Conv \$18.00 par value					
Noranda Mines Ltd B	Mar		113		2317748	Brazilian Light & Power Co. Ltd B	Mar	1	21000		25100
						Gee & Co.	Mar	E 1	4100		
KERR-McGEE CORPORATION Common E C Borrego S	Mar 4			200	300	J H Lee S	Mar 14	E	500		500
P Colefox D	Mar			200	612						
J J Kelly S	Mar			50		LADDIE GOLD MINES LTD Common					
Mar				50	10430	A W White DSDISI Brewis & White Ltd	Mar	1	1000	2000	64000
D A Watkins S	Mar 15	G		20	580						
		G				LAFARGE CEMENT OF NORTH AMERICA LIMITED Common					
KINGSWAY LUMBER CO LIMITED Common MacMillan Bloedel Limited B	I R Jul 28 Aug Sep 28 Oct 7 Jan 8		20 420 80 100 200		416325 416345 416765 416845 416945 417145	A D Dorry S	I R				8
6% Cum Red Comm Pref Shares Series A						K R Dwerryhouse D	Mar 15		23		24
MacMillan Bloedel Limited B	I R May Jun Jul Sep Oct Dec Jan Feb 28		2150 60 750 410 1075 665 185 30		9880 12030 12090 12840 13250 14325 14990 15175 15205	E Huni S	I R				15
						P Jongeneel S	Mar 15		20		25
						O Lecerf *					
						F J Lynn DS	Mar		50		250
						J Sinclair S	Mar		1020		1920
						LAKE SHORE MINES LTD Common					
						Little Long Lac Gold Mines Ltd B	Mar 5			1000	924409
						LA LUZ MINES LIMITED Common					
						Falconbridge Nickel Mines Ltd B	Mar			23900	896894
KIRKLAND MINERALS CORPORATION LTD. Common C M Cook Qualifying D	I R	1			1	THE LAMBTON GOLB AND COUNTRY CLUB LIMITED Common					
						J K Punchard D	I R				1
KIRKLAND TOWNSITE GOLD MINES LIMITED Common G H Duff G H D Trading Limited DS	Feb Mar	1 X1	21000	4000 15000	21500 27500	LANDMARK GROWTH FUND LIMITED Class "A"					
H G Morris B	Mar 1			20000	1052388	J M M Best DSSI	Feb 20		2		52
							Mar 20		3		55
KODIAK PETROLEUMS LIMITED Common V N Harbinson DS	Jun 27		3700		3700	F E Ness DI	Feb 20		1		90
A L Skaith D	Feb 29	X	25000		94100	Mar 20			1		91
Z Tariczky D	Mar			600	5400	M A L Sullivan SI	Feb 20		1		55
Warrants						Mar 20			1		56
V N Harbinson DS	I R				20000	C N Wilson SSI	Feb 20		1		61
						Mar 20			2		63
KONTIKI LEAD & ZINC MINES LIMITED Common G F Pushie Qualifying D	I R I R	1			10000	LANDMARK SAVINGS & LOAN ASSOCIATION 7% loan due Jun 15/69					
					1	Ontario Co-operative Credit Society B	Feb 29 Mar 30		\$63000 \$29000		\$1058000 \$1087000

* Report returned to sender for correction

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LANGIS SILVER & COBALT MINING COMPANY LIMITED Common						THE LINCOLN TRUST AND SAVINGS COMPANY Voting Trust					
A W White DS	Mar 5	1		500	-3000	M B Deans D	Mar 12	1		250	301
Brewis & White Ltd						Bankers Bond Corp Ltd	I R Oct		1250		3190 4440
						J L Rosberg D					
LANDSDOWNE EXPLORATIONS LIMITED Common						LIVINGSTON INDUSTRIES LIMITED Common					
T Clarke D	I R				1	W S Coulthard S	Mar			200	6382
H West DS	I R				1	J V Plant D	Mar 15			100	3020
LAWSON & JONES LIMITED Class A						LOBLAW INC common					
M J Scott (Amended) D	I R				390	J R Peachey DS	Jul 27 Jan Feb			1226 2825 9000	29824 26999 17999
Class B						M. LOEB LIMITED Common					
M J Scott (Amended) D	I R				1242	A Bookman S	Mar			500	200
W G Whiteside (Amended) D	I R				325						8700
LEITCH GOLD MINES LTD Common						LUN ECHO GOLD MINES LTD Common					
F N Cope D	I R				100	Willroy Mines Ltd B	Mar		20500		87630+
K J Springer S	Mar			7600	192776						
LEMIEUX COPPER EXPLORATIONS LTD Common						LYNBAR MINING CORPORATION LIMITED Common					
G H Kitchen B	Mar			2000	215000	B B Jessel DSB	Mar	1	8300		129500
LENNIE RED LAKE GOLD MINES LIMITED Common						B B Jessel Inv Ltd	Feb			10000	----
I R Picard DSB	Mar		1000	6000	570626	G K Monteith D					
LEVY INDUSTRIES LIMITED Common											
G Goldstein S	Mar 26			200	950	M G F MANAGEMENT LIMITED Class A	Mar 22		1000		1000
LEXINGTON RESEARCH INVESTING CORPORATION Common						A D Johnston DS	Jan 5		100		300
R C Rutter S	Feb	T	24		184	L J Williamson DSB	Feb 13		\$25000		\$25000
J L Schreeder *	Mar 22		7		191	7 1/2 Conv Sub Debs due Jan 10/78					
B Stout DS	I R				9565	L J Williamson DSB					
(Corrected)	Feb		1278		10843	MACASSA GOLD MINES LTD Common					
B Stout DS	Mar 6		720		11563	Wright Hargreaves Mines Limited B	Mar			31000	1420469
F A Sunderland D	Mar 22		65		200						
F J Weterrings *						MACLAREN POWER & PAPER COMPANY Preferred					
LIDO MINERALS LIMITED Common						J F MacLaren D					
D Sherman SB	Mar	1	43300	43850	-900	(Supplemental report) in trust	I R I R	1			48899 84557
Darlen Inv Ltd						J W Thomson D	Feb		686		3885
LIFE INVESTORS LIMITED Common						Class B					
E M Kennedy DS	Mar	1	400		6725	R T Kenny D	Jan		300		18925
Welken Inv Ltd						J F MacLaren D	Jan 4		400		13800
						J W Thomson D	Feb			40	325

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MACLEAN-HUNTER PUBLISHING COMPANY LIMITED						MATACHEWAN CONSOLIDATED MINES LIMITED Common					
Name changed to						D W Falconer S	Mar 14				---
MACLEAN-HUNTER LIMITED						A D Hellens D	Mar 13		5000	5000	22875
W G Bailey S	Apr	V	600		800						
G W Gilmour DS	Apr 9	V	5475		7300	MATT BERRY MINES LTD Common					
L M Hodgkinson DS	Apr 9	V	12000		16000	L F La Prairie B	Mar		3400	64600	
Hunco Limited B	Mar	E		3255	199190						
R A McEarchern DS	Mar	E	650		2440	MCADAM MINING CORPORATION LIMITED Common					
Class B						J T Flanagan DS	Feb		4500	219788	
G W Gilmour DS	Apr 9	V	19425		25900	J McAdam Jr DS	Feb		5000	216313	
L M Hodgkinson DS	Apr 9	V	12000		16000		Mar 6		1000	215313	
Hunco Limited B	Mar	E	3255		201810	MCINTYRE PORCUPINE MINES LIMITED Common					
R A McEarchern DS	Mar	E		650	2120	W B Dix S	Mar		1500	1550	
MACMILLAN BLOEDEL LTD Common						M L Urquhart S	Mar		400	2800	
J E Richardson D	Mar 4		460		500	MCLEOD BROS HOTEL (SUDBURY) LIMITED Class A					
MAGNA ELECTRONICS CORPORATION LIMITED Common						D L James DS	Mar 25		14	87	
J O McCutcheon D	Mar 8		3000		5800	Class B					
MAHER SHOES LIMITED Common						D L James DS	Mar 25		95	569	
T P Wilson DS	Feb		270		1270	Common					
MAITLAND TELESERVICES LIMITED Common						D L James DS	Mar 25		67	1608	
Bell Gouinlock & Co Ltd B	Mar		306		9110	MCVITTIE-GRAHAM MINING COMPANY LIMITED Common					
MANOIR INDUSTRIES LTD Common						M P Connell B	Mar	1	850	172132	
W J A Rae DI	Mar 28			200	---	Boytor & Co					
MAPLE LEAF GARDENS LIMITED Common						METROPOLITAN STORES OF CANADA LIMITED Common					
H E Ballard S	Mar 13		450		455	A D Cohen DS					
MARATHON MOTOR SUPPLIES LIMITED Common						General Distributors Ltd	Feb	1	175	28076	
J B W Carmichael D	Feb 6			1500	---	S N Cohen DS	Mar	1	485	28561	
O A Lloyd S	I R			225	---	General Distributors Ltd	Mar	1	478	28545	
Preference	Feb 6					MIDLAND NICKEL CORP LTD Common					
O A Lloyd S	I R				150	I C Christopher S	Mar 7		11297	100634	
MARCHANT MINING CO LTD Common						W H Hood S	Mar 7		11236	94307	
International Mining Corp B	Mar		6000		736700	MID PATAPIA MINES LTD Common					
MARKBOROUGH PROPERTIES LIMITED Common						E M Dillman DS	I R	1	165000	165000	188966
A R Marchment D	I R				1000	Dacron Corp Ltd	Mar			---	
						MIDRIM MINING COMPANY LIMITED Common					
						B W N Apple DS	Mar 28		2000	1495	
						C F Desson S	Mar		1500	6500	

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MILLBANK MINERALS LTD Common A Goldman B Goldmack Sec Ltd	Nov 3 Nov 3	1		675000 12200	--- ---	MONTREAL LOCOMOTIVE WORKS LIMITED Common H Valle DS	Feb 26 Mar 5		100 100		294 394
MINDUSTRIAL CORP LTD Common G R W Skerrett S	I R				200	ROBERT MORSE CORP LTD Class A R H Morse III DSB National Laundry & Cleaners Equip Ltd	Mar		2000		50231
MIN-ORE MINES LIMITED Common F T Clifton D J L Goad & Co Joint Trading Acct	Jan Jan	1 1		500 1085	1500 13776	Class B R H Morse III DSB National Laundry & Cleaners Equip Ltd	Mar	1	4500		130443
J B Goad D	Feb Mar			17272 14072	193837 179765	MOUNT PLEASANT MINES LIMITED Common R D Bell DS	I R				1
MIRO MINES LIMITED Common E C Levesque DS	Mar			7000	38010	NA-CHURS INTERNATIONAL LIMITED Common W J Evans D	Mar 7		500	6000	13212
MISTANGO RIVER MINES LIMITED Common L Cadesky S Amtor Corp Ltd Cadesky Assoc Ltd Louada Hldgs Ltd	Feb 2 Feb Mar 7	1 1 1	15000	10000 1500	--- ---	D E Foyston D P J Harrington D Dr D M McKee DS E McLachlan DSB	Mar 7 Mar 7 Mar 7 Mar 7			1500 10000 21000	501 11308 44046 194660
MOBIL OIL CORPORATION Common A L Mickerson DS	Jun 12 Jan 23	G G		324 500	17699 17199	NASCO COBALT SILVER MINES LIMITED Common L Cadesky S Amtor Corp Louada Hldg Ltd Louis Cadesky Associates	Feb 2 Mar 15 Mar 15	1 1 1	40500	19450 40500	109100 40500 ---
MOGAR MINES LIMITED Common E W Blackwood DSB Denison Mines Limited B L J E Osborn D	Oct Mar Mar			502000 20000 45000	123256 155000 1	NATIONAL AUTOMATIC VENDING COMPANY LIMITED Common Canadian General Securities Ltd B Traders Group Limited	Jun 29	1	33333		133333
MONPRE MINING COMPANY LTD. NAME CHANGED TO -- MONPRE IRON MINES LTD MONPRE IRON MINES LTD Common M Clarke D W M Cummings S	Mar Mar Mar	E		57200 28800 200000	144001 86000 204800	6% Conv Note due June 30/67 Canadian General Securities Ltd B Traders Group Limited	Jun 29 Jun 29	1 E 1		\$50000	---
MONTEX APPAREL INDUSTRIES Common A G Brown S Gore Co Preferred A G Brown Gore Co	I R Nov Dec Feb I R I R I R			1900 700 1300	38402 40302 41002 42302 15700	Subscription Warrants Canadian General Securities Limited B Traders Group Ltd	I R	1			50000
6½% Debenture A G Brown Gore Co	I R Dec	1 1	\$20000		\$50000 \$70000	NATIONAL CONTAINERS LIMITED Common M J Howe D J H Crang & Co	Mar	1		14	17

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NATIONAL CONTAINERS LIMITED (Cont.) 6½% 1st Mortgage Bond (1977) M J Howe D J H Crang & Co Mar 1 \$110 \$660 -\$150 E D Scott D J H Crang & Co Mar 1 \$220 \$1320 -\$300						NEW CONTINENTAL OIL COMPANY OF CANADA LIMITED Common F Brown DS Mar 8 R C Brown D Mar 600 2000 39500 6500 27900					
NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED Common L A Robertson S I R 130						NEW HARRICANA MINES LIMITED Common F G Pushie D I R 1 Qualifying I R 10000 1					
NATIONAL GROCERS COMPANY LIMITED Preferred J A Medland D Mar 26 1000 3000 George Weston Limited B Mar 21 1 310 290921 Subsidiaries						NEW HOSCO MINES LTD Common M A Moysey S Feb 1 433 33 3833 Hevenor & Co					
NATIONAL HEES INDUSTRIES LIMITED Common Great West Saddlery Company Limited B Feb Mar 2500 21954 20232 42186 A C J Humphreys S Feb 500 --- Professional Directors Ass Ltd B Mar E 200 1666 1866 First Preference Great West Saddlery Company Limited B Feb Mar 1500 10211 10245 34 A C J Humphreys S Feb 500 --- Professional Directors & Ass Ltd B I R Mar 775 775 --- Promissary Notes Professional Directors & Ass Ltd B I R \$5500 NATIONAL MALARTIC GOLD MINES LIMITED Common J H Hirshhorn B I R 276140 (Amended)						NEW IMPERIAL MINES LIMITED Common R O Hampton S Mar 13 2000 --- A Pitt DS Feb Mar 8700 239655 3000 236655 G C Snell D Street certificate Mar 1 1 6400 13900 form NEW METHOD LAUNDRY COMPANY LIMITED Common J S Morin S Mar 15 50 2428 NEWRICH EXPLORATIONS LIMITED Common G D Richmond DSB Nov 51000 286025 (Amended) Glenelm Developers Nov 1 43500 490218 (Amended) G D Richmond Sec Nov 1 10500 41210 Ltd (Amended)					
NATIONAL LEAD COMPANY Common E R Rowley DS I R 1 3689 30 Qualifying						NIAGARA FINANCE COMPANY LIMITED Demand Note Industrial Acceptance Corp B Mar \$1200000 \$2450000 Limited					
NATIONAL TRUST COMPANY LIMITED Common W G Thom S Mar 27 200 1575 A S Thompson S I R 1500						NIAGARA MORTGAGE AND LOAN COMPANY LIMITED Demand Note Industrial Acceptance Corp B Mar \$725000 \$25770000 Limited					
NEW BRUNSWICK TELEPHONE COMPANY LIMITED Common E D Thompson S Mar 15 160 140						NIAGARA REALTY LIMITED Demand Note Industrial Acceptance Corp B Mar \$190000 \$8665000 Limited					

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NIAGARA STRUCTURAL STEEL COMPANY LIMITED Common						NORTH AMERICAN RARE METALS LIMITED Common (Cont.)					
M J Howe D	Mar	1	10		-33	L Cadesky S	Mar	1	47500	500	156528
J H Crang & Co						Louada Hldgs Ltd					
E D Scott D	Mar	1			-26	Louis Cadesky	Mar	1		7500	---
J H Crang & Co						Ass Ltd					
6½ Preferred											
M J Howe D	Mar	1	6		23	NORTH AMERICAN ROCKWELL CORPORATION Common					
J H Crang & Co						R Anderson DSSI	I R	1			500
E D Scott D	Mar	1	12		46	National Bank of Detroit	Feb			100	2394
J H Crang & Co						G McCririe S					
THE NIAGARA WIRE WEAVING COMPANY LIMITED Class B						NORTH BORDULAC MINES LIMITED Common					
E J Buell Jr B	Mar		675		35675	C C Casselman DS	Feb		20000	20000	1000
						T H MacDowell D	Mar 1			10000	64397
NICKEL RIM MINES LIMITED Common						E M Mackey D	I R Feb Mar		12000 2000	12000	50 50 2050
A W White DS	Feb	1	4000		263605	C D Robbins Jr DS	Feb	1	492125	1148050	-336175
Brewis & White						Quoddy Inv Co Limited					
NIAGADOO RIVER MINES LIMITED Common						C D Robbins Jr DS	Mar	1	638500	293500	8825
Sullico Mines Limited B	Nov 22	X.1	66665		1579495	Quoddy Inv Co Ltd	Mar	1		25000	---
Sullivan Consoli- dated Mines Ltd B	Nov 22	X.1	33335		789748	NORTH BRIAR MINES LIMITED Common					
						A Goldman B	Nov 23			675000	---
NOR-ACME GOLD MINES LIMITED Common						K-Ann-T Inv Ltd	Nov 23	1		11450	---
A L Parres DB	Mar 29		1000		220960	NORTHERN AND CENTRAL GAS CORPORATION LIMITED Common					
						E R Alexander D	Mar 5		300		1500
NORDIC EXPLORATIONS LIMITED Common						J R Yarnell D					
P C A Giardine DS	Mar 27	1	5000		----	(Supplementary Report)	Aug 10			250	10
Wimil Inv Ltd						\$1.50 2nd Preferred					
W G Leliever B	I R				675000	J R Yarnell D	Feb 13 Mar 14			200 200	200 ---
J Loeb DS	Dec 22			675000	135000	NORTHERN EAGLE MINES LIMITED Common					
R W McGregor D	Feb		10000	10000	1	Grenadier Securities Limited B	Mar		70000	93700	-10300
W D Paterson DS	Feb	1	1000000	1005000	-5000						
Wimil Inv Ltd	Mar 27	1	5000		---	NORTHERN TAR CHEMICAL AND WOOD LIMITED Common					
T A Scully D	Feb 26 Mar 6		2500	1500 500	1001 501	J S Gairdner DSB	Mar 22	1	500		330955
						Glengair Inv Ltd					
NORQUE COPPER MINES LIMITED Common						NORTHGATE EXPLORATION LIMITED Common					
B W Lang DSB	Mar	X	28073		362534	G W Armstrong DS	Mar			1600	146467
J L May D	I R				1000	R E Fasken DS	Feb	1		1800	500
						Bob-Clare Inv					
NORTH AMERICAN RARE METALS LIMITED Common						NORTHVILLE EXPLORATIONS LIMITED Common					
L Cadesky S	Feb	1		29925	102	W G Leliever B	I R				795000
Amtor Corp Ltd											
Louis Cadesky	Feb	1	25200		109528						
Assoc Ltd											
Louada Holdings Limited	Feb	1	18000	11000	7500						

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NORTHWESTERN UTILITIES LIMITED Common						THE OSHAWA WHOLESALE LIMITED Class A					
W S McGregor D Qualifying	I R	1			1	V T Barber S	Mar		300	300	9000
						M C Goldman DS	Mar		300		83350
NUDULAMA MINES LIMITED Common						H S Wolfe DS	Mar			1575	74225
G F Pushie D Qualifying	I R	1			1						
NUMAC OIL AND GAS LIMITED Warrants						OSISKO LAKE MINES LIMITED Common				1000	498
D R Drummond SI	Mar 18		1500		1500	E L Gibling DS	Mar 7				
G Haugrud D	Dec 22 Mar 4		2500	1000	2500 1500	OSSINGTON EXPLORATIONS LIMITED Common					1
						C H Armstrong DS	I R				
						D H Freeman B DISI		1			650000
						Oceanus Inv Ltd	I R				1
						H J Hampson DS	I R				1
OAKVILLE WOOD SPECIALTIES LIMITED Common						M A Hewitt D	I R				1
S J Zacks S	Mar 18			7	72499	J J McKenna DS	I R				100000
						E J Rivers B	I R				1
						Dr L M Sussman D	I R				
OCEAN CEMENT AND SUPPLIES LIMITED Common						THE OVERLAND EXPRESS LIMITED Common				1600	---
A B Christopher D	Nov 7 Jan 25		400	400	1500 1100	A Belgrade D	Sep Sep	X	1600		
THE OGILVIE FLOUR MILLS COMPANY LIMITED Common						W A Reid D	Mar 15			1200	2121
J W Carson D DISI Qualifying	Mar 14	Q 1	100		100	I S Waldie D	Feb		100		2125
J B Cronyn D DISI Qualifying	Mar 14	Q 1	100		100						
L P Gelinas D DISI Qualifying	Mar 14	Q 1	100		100	OWEN'S ACME GOLD MINES LIMITED Common					
N E Hardy D DISI Qualifying	Mar 14	Q 1	100		100	L E Brown D	I R				30000
John Labatt Limited	Mar		135991	900	2980003	W T Brown D	I R				100000
P M Laing D	Feb			300	---	L Mitchell D	I R				10000
J H Moore D DISI Qualifying	Mar 14	Q 1	100		100	M Owens D	I R				1094095
K A Powell DDI Qualifying	Mar 14	Q 1	100		100						
Preferred						PCE EXPLORATIONS LTD Common				1000	5000
J W Carson D DISI Qualifying	Mar 29	Q 1		1	---	J Austin D	Mar				
J B Cronyn D DISI Qualifying	Mar 29	Q 1		1	---						
L P Gelinas D DISI Qualifying	Mar 29	Q 1		1	---	PAMOUR PORCUPINE MINES LIMITED Common				1200	---
N E Hardy D DISI Qualifying	Mar 29	Q 1		1	---	R C Ashenhurst SSI	Mar				
J H Moore D DISI Qualifying	Mar 29	Q 1		1	---						
K A Powell DDI Qualifying	Mar 29	Q 1		1	----	PARKDALE EXPLORATIONS LIMITED					1
ORCHAN MINES LIMITED Common						T Clarke D	I R				
E Futterer DISI	Mar 29		500		2000	D H Freeman DS					
						D H Freeman & Co Ltd	Mar 5	1	1000		25338
						H West DS	I R				1

IMPORTANT — See Guide to Symbols on inside front cover

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
PASCAR OILS LIMITED Common						PICKLE-CROW GOLD MINES LIMITED Common					
C D Robbins Jr DS	Feb			4000	3700						
Quoddy Inv Co Ltd	Mar			2000	1700						
	Feb	1	36000	42500	46800	N B Keevil D	Mar 14		11000	23000	
	Mar	1	107700	60500	400						
THE PATINO MINING CORP Common						PINE POINT MINES LIMITED Common					
S P Ogryzlo D	Dec	X	4500			R A Mackimmie D	I R				50
	Nov			2000	15000						
PATO CONSOLIDATED GOLD DREDGING LIMITED Common						PINE RIDGE EXPLORATION CO LTD Common					
E Moseley-Williams DS	Mar 6			100	---	L Cadesky S	Mar 14	1	11000	143325	
J C Tarbuck DS	Mar 1			100	6	Louada Hldgs Ltd					
PATRICIA SILVER MINES LIMITED Common						PINNACLE PETROLEUMS LIMITED Common					
L Cadesky S	Feb 2			41450	15000	R H O'Connor DS	Dec 5		4000	111200	
Amor Corp Ltd	Feb 2	1	44450		---						
Louada Manor						PLACER DEVELOPMENT LIMITED Common					
Farms Ltd	Feb 2	1		3000	----	J C Dudley D	Mar 1		3000	2000	
L Cadesky Assoc	Feb 2	1	3500		1000	Noranda Mines Ltd B	Mar		4705	1444990	
L Cadesky S	Mar	1	1000	4605							
Louada Hldgs Ltd						PLENO MINES LIMITED Common					
Louis Cadesky	Mar	1		1000	---	A W White DSB	Feb	1	1000	10000	-7112
Ass Ltd						Brewis & White	Mar	1	11000	5000	-1112
PAX INTERNATIONAL MINES LIMITED Common						PORCUPINE PAYMASTER LIMITED Common					
J B Goad DDI	Feb 2			2500	175	M Stearns D	Mar		1166	500	
PEACE RIVER MINING & SMELTING LIMITED 7 1/2% conv deb Series A due 1983						POWER CORPORATION OF CANADA LIMITED Common					
R C Heim D						W G E Lannaman S	Mar 4		100	11700	
in name of bank						6% Non-Cum 2nd Pfd					
nominee	Feb 26	1	\$5000		\$5000	Canadian Power & Paper Securities Limited B	Feb		325	802880	
Common							Mar		1700	804580	
T Rigg S	Feb 22			500	---	PRADO EXPLORATIONS LTD Common					
PEMBINA PIPE LINE LTD Common						B Attenborough S	Mar 8		18750	168750	
J A McDonald S	Mar 25		200		250	J H Hirshhorn B	Mar 12		28600	257400	
PETROL OIL & GAS LIMITED Common						S Kay S	Mar 11		7200	64800	
E L Morris *						PREMIER PROPERTY LTD Advance Debenture					
PHILLIPS CABLES LIMITED Common						Industrial Acc Corp Ltd B	Mar		\$15000	\$770000	
J E Thomas DS	Feb 6		200		5600	PROBE MINES LIMITED Common					
	Mar		200		5800	R D Bell D	I R				1
PHOENIX CANADA OIL COMPANY LIMITED Common						G D Pattison D	I R				1
C S Payson B	Nov 3		22422		248059						
PHOTO ENGRAVERS AND ELECTROTYPERS LIMITED Common											
G M Graham D	Mar 19		200		1000						

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PROVIDENT MUTUAL FUND LTD Mutual Fund Shares						QUEBEC MATTAGAMI MINERALS LIMITED Common					
C E Atchison DS	Mar 1		2		239	W L Matthews D	I R				4150
P D Curry *						Wills Bickle Co Ltd (Amended)	I R Feb 8	1		10000	117850 107850
H A Genser D	Mar 1		2		350						
F W Law DS	Mar 1		2		228						
A W Mallett DS	Mar 1		3		450	QUEBEC NATURAL GAS CORP Common					
T O Peterson DS	Mar 1		8		1138	Northern & Central Gas Corp Ltd B	Apr		2254		2319993
D E Rettie DS	Mar 1		1		205						
J A Richardson D	Mar 1		1		223	QUEMONT MINING CORP Common					
						E Futterer D	Mar 5			400	1
PROVIDENT STOCK FUND LIMITED Common											
P D Curry D	I R				1						
H A Genser D	I R				1						
F W Law DS	I R				1						
A W Mallett DS	I R				1						
J A Richardson D	I R				1	RADIORE URANIUM MINES LIMITED Common					
Mutual Fund Shares						J J Byrne DS	Feb 5 Mar Mar			5000 5000 1500	56450 49950
P D Curry D	I R				199						
H A Genser D	I R				200	Crestland Mines Limited B					
F W Law DS	I R				200	Balance as per audit Feb 29/68					334000
A W Mallett DS	I R				200	New Athona Mines Limited B	Feb Mar 5			8000 2000	412000 410000
J A Richardson D	I R				199						
PUBLIC FUEL TRANS-MISSION SYSTEMS LTD Common											
B Shinder S	I R				100	RAM PETROLEUMS LIMITED Common					
						R H Krempulec D	Mar 1			500	100
PURE SILVER MINES LIMITED Common						R J Opekar Limited B	I R				50000
W H Gross DSB	Mar 4			10000	247150	Opekar Inv Ltd *					
PYRAMID MINING CO LTD Common											
H L Hill D	Mar 29			25	9000	THE RANK ORGANISATION LIMITED Common					
						J A Callum D	I R				8000
PYROTEX MINING & EXPLORATION COMPANY LIMITED Common						J H Davis D	I R				17000
W Johnson D	Feb Mar		13000 10000	8000 9000	8001 9001	G R Dowson DS	I R				300
						C R P Hamilton D	I R				2000
						F Keighley D	I R				800
G M J Lamarche D	I R				1	H Leeming DS	I R				720
Sicron Financials Limited B	May Jun Jul Aug Sep Oct Nov Jan Feb		179325 26550 25400 4050 22750 21200 11300 247550 167100	202575 4950 31600 1000 34400 20000 113700 249800 164850	457950 479550 473350 476400 464750 465950 463550 461300 463550						2000 250 230221
						Rt Hon V Rothermer D	I R				8000
						Sir I Stedeford D	I R				4000
						G I Woodham-Smith D	I R				1000

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RANK ORGANISATION LIMITED (Continued)						REEVES MACDONALD MINES LIMITED Common					
Class A						J Whitehouse DS	Mar 25	Q 1		300	100
J H Davis D	I R				118722	Qualifying	Mar 25			1	---
C R P Hamilton D	I R				3400						
F Keighley D	I R				207	REVELSTOKE BUILDING MATERIALS LIMITED Common					
H Leeming DS	I R				631	R J R Banford S	I R				200
Rt Hon J S B Lloyd D	I R				6000	J B Hall S	Feb 16		400		1400
J K Montgomerie S	I R				140						
The Lord Rank DS	I R				180000	REVENUE PROPERTIES COMPANY LIMITED Common					
F J Read D	I R				11900	E A Bastedo S	Mar		100	2000	6000
Rt Hon V Rothermere D	I R				990	S A Craig SI	Mar 29		400		1500
Sir I Stedeford D	I R				1889	B Devor S	Feb 26	X	20000		20208
J C Wilson D	I R				9190	L M Krohn D	I R Apr 11		500		2 502
G I Woodham-Smith D	I R				2500	Common Stock Option					
6½% Conv Unsecured Loan Stock 1988/93						B Devor S	Feb 26			20000	10000
G R Dowson DS	I R				£60						
C R P Hamilton D	I R				£5000						
1st Preference						REVENUE PROPERTIES COMPANY LIMITED					
W E Jenkins D	I R				1000	Delete and disregard all previous reports by					
F Keighley D	I R				900	(1) Haal Securities					
The Lord Rank DS	I R				51	(2) Alex J Rubin					
Rt Hon V Rothermere D	I R				375	(3) Harry Rubin					
						because of different forms to simplify reporting. Reports published in this Bulletin show amalgamated balances, as of Mar 31, 1968.					
RAPID DATA SYSTEMS & EQUIPMENT LIMITED Common						A J Rubin DS	Mar	V	43250		86500
B M Benitz B	I R				130983	Haal Securities	Mar	V 1	37837		75647
R C W Mauran D						Shirber	Mar	V 1	1050		
Industrial Growth Fund Ltd	I R	1			10000		Mar	V 1	12700	7625	9125
R J McNaughton S	I R				30750	H Rubin DS	Mar	V	46601		93202
C E A Raymond S	I R				250121	Haal Securities	Mar	V 1	37837		75647
W J Smith DS	I R				30750	Shirber	Mar	V 1	1050		
Unsecured Debs						6½% Series B Deb					
B M Benitz B	I R				\$130214	A J Rubin DS	Mar	1		\$129500	---
R C W Mauran D						Haal Securities					
Industrial Growth Fund Limited	I R	1			\$20000	H Rubin DS	Mar	1		\$129500	---
						Haal Securities					
RAPID GRIP AND BATTEN LIMITED Common						1st Pref Series A					
N H Clark S	Dec 18	X	500		510	A J Rubin DS		1			2190
						Haal Securities					
RAYROCK MINES LIMITED Common						H Rubin DS		1			2190
Discovery Mines Limited	B	Dec Mar	3000 1300	19000	1777200 1759500	Haal Securities		1			10212
J J Rankin D	Mar		1400		2900	H Rubin DS		1			10213
						Haal Securities					
REDSTONE MINES LIMITED Common						Warrants 1961					
J A Harquail DS	Mar		7000		64448	A J Rubin DS		1			88450
						Haal Securities					
						H Rubin DS		1			88450
						Haal Securities					
						Warrants 1965					
						A J Rubin DS		1			41500
						Haal Securities					
						H Rubin DS		1			41500
						Haal Securities					

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REYNOLDS ALUMINUM COMPANY OF CANADA LIMITED 4-3/4% First Preferred Shares M Piche S I R Common					20	ST. LAWRENCE CORPORATION LIMITED Common Domtar Limited B	Mar 12		20		4351368
Reynolds International Inc B I R					221693	SALADA FOODS LTD Common Slater Steel Ind Limited B	Feb Feb	1	2	2	1326560 9
A Simard DS Qualifying Societe d'Admini- stration et de Fiducie I R		1			1	SANGAMO COMPANY LIMITED Common J L Packham S	Apr 5			100	---
C Simard D Qualifying Societe d'Admini- stration et de Fiducie I R		1			1	SARIMCO MINES LIMITED Common P J Sullivan D Exchange Under writers Ltd	Mar	1	114500		114500
RIO ALGOM MINES LIMITED Common Tinto Holdings Canada Limited B	Mar 29		3		1909825	SATELLITE METAL MINES LIMITED Common G F Pushie D Qualifying I R	I R I R	1			11428 1
ROBINSON LITTLE & COMPANY LIMITED Common F C Adams D Charlton Consultants Ltd F M Adams S	Mar Mar	1	100 100		200 200	W E SAUNDERS LIMITED Common G E Creber DS Qualifying I R	I R	1			1
RONALDS-FEDERATED LIMITED Common W M Markham S Markham Inv Ltd	Feb Feb	1		1700 333	2820 2667	Wittington Inv Limited B	I R				497
RONSON MINES LIMITED Common J C Grant B	Aug 29			575000	---	SAYVETTE LIMITED Common D M Deacon * A Gold DS	I R Mar		1000		1 1001
ROYAL TRUST COMPANY Capital C F Harrington DS H Husband D R J Wilson DS	Apr 3 Feb Mar		200 1000 1000		3500 2500 3500	SCENIC OILS LTD Common E Connelly D	I R				20000
THE ROYAL TRUST COMPANY MORTGAGE CORPORATION 5% Series A Pfd J Pembroke DDI	Mar 28		3		1000	J M SCHNEIDER LIMITED Common J D Rossiter D	Mar 13		100		950
HUGH RUSSEL & SON LIMITED Class A J P Foster DS	Feb 15	E	2800		2800	SCURRY RAINBOW OIL LIMITED Common J F Langston D	Mar 27			100	5600
Class B J P Foster DS	Feb 15	E		2800	---	SEAWAY HOTELS LIMITED Common J E Wagman D	Feb 2			2400	6367
						SECURITY CAPITAL CORPORATION LIMITED Common P Mackenzie (Amendment) D	I R				200
						Class B P Mackenzie (Amendment) D	I R				10300
						O Rechtaffen DSB	Mar		3500		36943

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SEEMAR MINES LIMITED Common						SILVERWOOD DAIRIES LIMITED (Cont.) Class B					
N Filipovic DSB Street Form	Mar	1	8000		20000	F W P Jones D	Feb		100		600
L E SHAW LIMITED Class A						Silverwood Investors Ltd B	Jan Feb 15 Mar		450 100 490		167489 167589 168079
L R Shaw DSB Shorarm Inv Co Limited	Mar 21	1	100		100	SIMPSON'S SEARS LIMITED Class A					
SHELL CANADA LIMITED Warrants						J C Barrow DS	Mar 1	G	1800		36940
W P Maize DISI	Mar 8		100		100	W P Scott *					
Class A						Class B					
R F Winfield DS	Mar 5			100	1800	Simpsons Limited B Qualifying	Mar 7 Mar 7	Q1	8	8	6600000 ---
Common						SLATER STEEL INDUSTRIES LIMITED Common					
L D Woodruff DISI	I R				33	R G Baird S	I R				700
SIGMA MINES (QUEBEC) LIMITED Common						S Fingold DSB	Feb 5 Feb 5	G	25	13	531
C P Girdwood DISI	Mar 8		10		10	SOBEYS STORES LIMITED Common					
SILVER KEY MINES LIMITED Common						M G Crawford D	Mar 1		1000		1000
G C McCartney DS	Mar 22			5000	61000	L Sharp D	Mar 1		1500		2050
SILVER REGENT MINES LIMITED Common						F H Sobey D	Dec 29		400	19500	---
L Cadesky S Louada Hldgs Ltd	Mar 26	1	500		1500	Empire Co Ltd	Dec 29 Mar 22	1 1	19750 250		149750 150000
SILVER SUMMIT MINES LIMITED Common						Sobeys Stores Hldgs Limited B	Mar 21		2700		111520
L Cadesky S Louada Hldg Ltd	Feb 2	1	10000	5000	158791	SOCK FIBERGLASS (CANADA) LTD Common					
Louis Cadesky Associates	Mar	1	8059	10000	156850	B B Skoggard B	Mar 7		41250		217501
SILVER TOWN MINES LIMITED Common						SOGEMINES LIMITED Common					
L Cadesky S Louada Hldg Ltd	Feb 28	1	31500	7300	-9200	S Lambert D	I R				1688
SILVERWOOD DAIRIES LIMITED Common Class A						M Nokin D	I R				4338
G M Carlyle D	Feb 23	A	4000	8000	---	L R Sinclair S	May 31 Dec		1000	75 1000	---
Trustee for deferred Profit Sharing Plan Quest for Handicrafts Canada Ltd	Dec 29	1		140	---	Societe Generale de Belgique B Sibeka	I R I R	1			401775 150000
Trustee Estate J Y Carlyle Deceased	Feb 28	1		4000	6550	6 3/4% 1st Mortgage Bonds Series C					
Trustee Estate T M Carlyle Deceased	Feb 28	1		8000	18550	L R Sinclair S	May 23			\$1000	---
						SOGEPEP LIMITED Common					
						H H Colgan DISI					
						Tuina Enter prises Ltd	Mar 29	1		60000	---
						F R Joubin DSB	Nov			2000	21149
						S Low DISI					
						Tuina Enter prises Ltd	Mar 29	1		60000	---
						R M Thorpe DISI					
						Tuina Enter prises Ltd	Mar 29	1		60000	---

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SOUTHAM PRESS LIMITED Common						SUBCO LIMITED Common					
J A Daly D Mar			200		10800	G B Redfearn DS Mar			500	1500	96400
M A Harrison S Thru Employees Stock purchase plan I R 1					17	SULLIVAN CONSOLIDATED MINES LIMITED Common					
B H Shelley S Feb 15			50		165	J Beauchemin D Mar 20				5000	44321
SPAR AEROSPACE PRODUCTS LIMITED Common						SUPERPACK CORPORATION LIMITED 6% Conv Deb					
C H Barrett D Brooks & Co I R 1					5000	T D Richmond DDI Feb 1 Mar 11			\$2500	\$19500	\$20167 \$667
M R Wade D Feb 12				800	200	Unsecured Loan					
SPARTAN AIR SERVICES LIMITED Common						T D Richmond DDI Gold Crest Products Ltd Feb 1 1				\$16000	---
F C McConnell DS I R					35	Common					
STANDARD RADIO LIMITED Common						Rosewell Inv (Nassau) Limited B Briton Inv Ltd Feb 1 1				100	136675
D H Hartford S Mar			500	315	1200	SURLUGA GOLD MINES LIMITED Common					
THE STEEL COMPANY OF CANADA LIMITED Common						C S MacI Mortimer DS Mar			5500		25368
A M Campbell D Mar 14			400		500	Merrill Lynch Pierce Fenner & Smith Inc Mar 1				500	---
STEINBERG'S LIMITED Class A						R H Poole Jr D Dec			37500		114000
Rockview Corp B I R					430762	W D Sutherland * Dec Jan			11686 31814		16686 48500
Common						PIA Investing Corp May 1				1111	30000
Rockview Corp B I R					2	Train Cabot and Associates May 1 Mar 1			50000	20000	100000 80000
Common Voting Trust Certificates						TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED Common					
Rockview Corp B I R					1199998	M V McCarthy D Hibernian Inv Ltd Mar 1 1			20000		87455
THE STERLING TRUSTS CORPORATION Common						TAURUS FUND LIMITED Mutual Fund Shares					
A W White D Feb 14			200		7803	A R Elliott S I R					51
Capital Stock						R F Elliott D Nov 3			2000		4000
D W Jones S Mar 27			25		50	D A Lloyd SI I R					144
D A STUART OIL COMPANY LIMITED Common						J B Sparling DS Nov 29			1000		2000
H W Salthouse D Breckenridge McDonald & Co Mar 1			101		596	R R Tilden D Mar			515		882
STUMP MINES LIMITED Common						Deferred					
New Nipiron Mines Limited B Mar 11				60900	275625	R R Tilden D Mar				2	2
STURDY MINES LIMITED Common						TECK CORPORATION LIMITED Common					
J M Carr D Barsoom Inv Ltd Mar 1			6450	9390	20947	N B Keevil D Mar 4				1700	40129
						B Middleton S Mar 15				1000	1000
						TERREX MINING COMPANY LIMITED Common					
						J P Brisbois DS I R					1

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TERRITORIAL URANIUM MINES LIMITED Common L Cadesky S Louada Hldg Ltd	Feb Mar	1 1	43200 65000	8100 59700	-50625 -45325	TRADERS GROUP LIMITED (Continued) Short Term Coll Trust Note due Jun 14/68 Canadian General Securities Ltd B	Mar 8		\$85000	---	
TEXMONT MINES LIMITED Common M Osborne DS	Mar 26		500		8150	Short Term Coll Trust Note due Dec 13/68 Canadian General Securities Ltd B	Mar 8		\$25000	---	
THOMSON NEWSPAPERS LIMITED Common The Woodbridge Company Limited B	1967 Mar		75004	92610	3718100 3625490	Short Term Coll Trust Note due Jan 3/69 Canadian General Securities Ltd B	Mar 8		\$110000	---	
Petex Publishing Limited	Mar	1	92610		92610	Short Term Coll Trust Note due Jan 16/69 Canadian General Securities Ltd B	Mar 8		\$60000	---	
THUNDER BAY NICKEL MINING CORPORATION Common J B Frosst D (Amended)	I R Feb Mar			10000 12500	120800 110800 98300	TRANS-CANADA CORPORATION FUND Common J L Levesque D Fondation J Louis Levesque	Mar 5 Mar 20	1 1	850	5600	143300
J A McCuaig DS Auley Mines Ltd	Mar 4	1		500	7175	5% Preferred J L Levesque D Fondation J Louis Levesque	Mar 22	1	45		1668
THE TIMKEN ROLLER BEARING COMPANY Common W R Timken Jr D trust	Feb	1	500		4460	6% Deb 1977 J L Levesque D Fondation J Louis Levesque	Mar 22	1	\$27000		\$27000
TOMBILL MINES LIMITED Common J A Grant DS	Mar 14		132		138500	6½% deb 1980 J L Levesque D Fondation J Louis Levesque	Mar 22	1	\$7000		\$582000
Hudcana Develop- ment Corp Ltd B	Mar		160000		1120200	TRANS CANADA PIPE LINES LIMITED Common Canadian Pacific Railway Company B Canadian Pacific Investments Ltd	Mar	1	10100		1294402
TONECRAFT PAINTS LIMITED Common W M Strongman DSB	Apr 9			1100	83037	J W Moyer DISI	Feb			500	3000
TORMAC MINES LIMITED Common M MacDougall B M MacDougall & Co	Sep 67 Sep 67	1		450000 248850	---	TRANS MOUNTAIN OIL PIPE LINE COMPANY Common K L Hall S Company savings plan	Mar 31	1	6		318
TRADERS GROUP LIMITED Short Term Coll Trust Note due Mar 15/68 Canadian General Securities Ltd B	Mar 15			\$55000	---	E C Hurd DS Company savings plan	Mar 31	1	8		661
Canadian General Securities Ltd B	Mar 15			\$30000	---	K M Leask S Company savings plan	Mar 31	1	7		473
Short Term Coll Trust Note due Apr 1/68 Canadian General Securities Ltd B	Mar 8			\$100000	---	TRANS-PRAIRIE PIPELINES LIMITED Common D S McIntosh DS	Mar 1		200		2900
Short Term Coll Trust Note due Apr 29/68 Canadian General Securities Ltd B	Mar 8			\$50000	---	TRIBAG MINING COMPANY LIMITED Common C H Franklin D Minaco En vement Limited	Mar	1	20500		162400

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TRIAD OIL COMPANY LIMITED Common						UNITED COBALT MINES LIMITED Common					
D D Wright	3	Mar 6		2200	---	A W White DSB Brewis & White	Feb Mar	1 1	4000 3000	2000 2500	159627 160127
TRIHOPPE RESOURCES LIMITED Common						UNITED COMSTOCK LOPE MINES LIMITED Common					
Willwin Holdings Limited (Amended) (Amended)	B	I R Jan Feb Mar	32900 76100 64200	102600 6200 52000	521350 451650 521550 533750	K Z Davis	D	I R			1
UNION GAS COMPANY OF CANADA LIMITED Common						UNITED CORPORATIONS LIMITED Class B					
G M Douglas	S	Mar	41		347	J E Farmer	D	I R Dec 28	8000		300 8300
C M Harding	D	Mar 27	400		3800						
G H D Martin	S	Mar 1	1	21	980	UNITED DAIRY & POULTRY CO-OPERATIVE LIMITED					
J W S McQuat	S	Mar	1	61	465	has changed name to					
F R Palin	DS	Mar	1	47	2141	UNITED DAIRY PRODUCERS CO-OPERATIVE					
W G Stewart	S	Mar	1	61	419	Common					
UNION OIL COMPANY OF CANADA LIMITED Common						T E Brady	S	Feb 29 Mar	3 1		22 23
R R Roethke	S	Jan 17		10	1740	N C MacDonald	D	Feb 29	8		108
Employees' Incen- tive Plan		1967	1	35	635	M McCarter	S	Feb 29	3		40
						V B McQueen	S	Feb 29	1		4
						M Proud	D	Feb 29	2		48
						L A Stephens	S	Feb 29	2		11
						W G Sutherland	D	Feb 29 Mar	3 1		55 56
UNITED ACCUMULATIVE FUNL LIMITED Common						UNITED VENTURE FUND LIMITED Mutual Fund Shares					
G M MacLachlan	*					J de Billy	D	I R			1000
UNITED ACCUMULATIVE FUND LIMITED Mutual Fund Shares						UNIVERSAL SAVINGS EQUITY FUND LIMITED Preference Shares					
R S C Donald	DS	Mar 21	11		2239	S Fingold	D	Dec 8	18		2013
J W Galbraith	S	Mar	6		1089						
R Horner	S	Feb 22 Mar 21	4 4		791 795						
W R Miller	S	Mar	11		280	UPPER CANADA MINES LIMITED Common					
UNITED AMERICAN FUND Mutual Fund Shares						J H Botsford	S	Feb		2000	1000
J W Galbraith	S	Mar	341		672	URANIUM RIDGE MINES LIMITED Common					
						A C Mosher DS DISI	Mar 6			2000	2001

* | Report | returned to sender for correction

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
VASCAN LIMITED Common						WAINOCO OIL AND CHEMICALS LIMITED Common					
C H Franklin	D	Mar 11		200	100060	American Northland Oil Company B	Dec	C		200000	16806
D S McCann	S	Mar 22		1000	23680	Argonaut Petrol- eum Inc	Dec	1		300000	---
H J Wright	D	Mar 4	1000		3500	Palm Enterprises B	Mar		6900		236527
VENUS MINES LIMITED Common						WAJAX LIMITED Common					
W F Christensen	DS	Mar	3000	5000	122666	D G Wilson	S	Mar 5		200	---
J M O'Brien	DS	Feb 29 Feb Mar	5000 18750 11300		224172 235472						
J L Phelps	D	Mar 19	3400		218220	HIRAM WALKER-GOODERHAM & WORTS LIMITED Common					
F M P Warren	DS	Mar	3500		135898	T Snelham	DS	Mar 4	X	200	2210
VERSATILE MANUFACTURING LIMITED Common						WARNER BROS-SEVEN ARTS LIMITED Common					
E F Bell	S	Oct 4 Nov 24 Dec 15 Mar 27	300 300		350 650 550 450	D L Slater	D	Feb		900	2400
J G Bennett	S	Oct 4 Nov 16	300 300		300 600						
S Hrab	S	Nov 16	1500		4000	WASAMAC MINES LIMITED Common					
J F Schmidt	S	Oct 4 Nov 29	200 200		200 400	J D Bryce	S	I R Mar 4		5000	5000 ---
M Stasiuk	S	Oct 5 Nov 20	250 250		650 900	East Malartic Mines Limited B	Mar	1		35500	1168788
Class A						Barnat Mines Ltd					
E F Bell	S	Oct 4 Nov 24 Dec 15 Mar 27	600 600		700 1300 1000 900	H W Hughes	*				
G Heffelfinger	D	I R		100	500						
S Hrab	S	Sep 14 Nov 16 Dec 12 Jan	5000 3000 200 500		5000 8000 8200 8700	WATEROUS GM DIESEL LIMITED Common					
R E Robinson	DS	Mar	400		221924	G J Bryan QC	S	I R Oct 15		100	1 101
J F Schmidt	S	Oct 4 Nov 29	400 400		400 800						
M Stasiuk	S	Oct 5 Nov 20	500 500		1300 1800	WEE-GEE URANIUM MINES LIMITED Common					
VESPAR MINES LIMITED Common						R Seminara (Amended)	DS	I R Jan Feb		3000 2000	25001 22001 20001
R A Rule	DI	Mar 25	1500		8000						
VICTORIA ALGOMA MINERAL COMPANY LIMITED Common						WESTCOAST TRANSMISSION COMPANY LIMITED Common					
H H Colgan	DSB	Mar 20		5000	1	N R Whittall	D	Mar		2000	3000
Tuina Enterprises Limited		Dec 67	1	10000	2298000	Bank of Montreal	Mar	1		1000	---
S Low	DS	Dec 67	1	10000	2298000						
Tuina Enterprises Limited		Dec 67	1	10000	2298000	WESTERN BROADCASTING COMPANY LIMITED Common					
R M Thorpe	DS	Dec 67	1	10000	2298000	W J Hughes	DS	Jan		1200	9467
Tuina Enterprises Limited		Dec 67	1	10000	2298000						
VICTORIA AND GREY TRUST COMPANY Common						WESTERN CANADIAN SEED PROCESSORS LIMITED Common					
A E Hick	D	Mar 5	15		613	W G Clarke	D	Mar		6200	45566
R C Thomas	S	Mar 26		400	600	J J O'Connor	D	Mar		8450	24612
VULCAN CONTAINERS (CANADA) LIMITED Common						T Schoen	D	Feb 2		1000	54273
A J Cavan	D	Feb 1	250		500						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
WESTERN DECALTA PETROLEUM Common Charter Consolidated Limited B Interlink Inv Ltd Central Mining Finance Limited	I R I R	1 1			1941409 123000	WHITEGATE MINING COMPANY LIMITED Common W M Cummings B	Mar 27			7041	675000
WESTERN HERITAGE PROPERTIES LIMITED Common A J Scott DS	Mar			1100	2100	THE WHITE PASS & YUKON CORPORATION LIMITED Common C L Bawden *					
						Canadian Utilities Limited B	I R Dec Jan		10175	2000 5500	50875 48875 53550
WESTERN PACIFIC PRODUCTS & CRUDE OIL PIPELINES LIMITED Common D Owen DS	Feb 6			2300	37600	N F W H D'Arcy D Family Trusts	Jan	1		1150	1875
						4 1/2% First Deb 1961/76					
N R Whittall D Bank of Montreal nominee Grant & Co	Feb 2	1		1200	4800	N F W H D'Arcy D Family Trusts	Feb 12	1		\$18400	---
						5% Con Deb 1961/76					
						N F W H D'Arcy D trustee	Feb 12	1		\$6300	\$9500
WESTERN SUPPLIES LIMITED Class A T A Graham DSB	Feb		1000		4375	WILLROY MINES LIMITED Common Lake Shore Mines Limited B	Mar		50000		236791
						Marartic Gold Fields (Quebec) Limited	Mar	1	25000		466909
WESTHEM CORPORATION LIMITED Common H E Bolliger DB	I R				100000	Wright-Hargreaves Mines Limited B	Mar		28100		468701
D H Brown D	I R				1						
P B M Eby D	I R				4050	WOODWARD STORES LIMITED Class B					
J W Hardie D	I R				1200	C N W Woodward D	Dec	X		3260	576056
S Isman D	I R Jan			3100	25000 21900	Class A Elmswood Ltd B	Dec 4	X		4000	77604
Jeanwil Limited B D H Brown	I R	1			10599	M Gandossi D	I R				1600
B T Joy D	I R				40000	G W MacLaren D	I R				100
J G Timmins et al Trustees	I R	1			10000	W H Noble D	I R				2
Strathben Inv Ltd B	I R				73138	4 1/2% Non-Cum Pref Elmswood Limited B	Dec 15	R		63983	155961
G A Wilson DDI Qualifying	I R	1			1	C N W Woodward D	Dec 15	R		31513	76815
W H Zimmerman D	I R				675	5-3/4% Deb Due 1985 M Gandossi D	I R				\$1000
Preferred P B M Eby D	I R				50						
Jeanwil Limited B D H Brown	I R	1			300	WORLDWIDE ENERGY COMPANY LIMITED Common					
Strathben Inv Ltd B	I R				570	D W Brink D	I R				1000
W H Zimmerman D	I R				25	H A Trueblood Jr DS	I R Aug Nov Nov Feb		98993	2000 11000 12000	13000 11000 98993 86993
WEST HILL COPPER MINES LIMITED Common Chemokan Enter- prises Limited B Millou Enter- prises Ltd	Jan Feb	1 1	2000 8500		831250 839750						
WEST INDIES PLANTATIONS LIMITED Common F G Flemming D	I R				100	WRIGHT HARGREAVES MINES LIMITED Common Lake Shore Mines Limited B	Mar		2000	152600	1724405
Class A F G Flemming D Hugh John Flemming Corp	I R	1			10000						
H G Hallward D	Mar			200	6800						

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IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
H G YOUNG MINES LIMITED Common											
B W Lang	D	Oct 67 Nov 67	3000	10000 4000	97000 96000						
ZELLER'S LIMITED Common											
J G Balfour	DS	Mar 21	80		3320						
J G Kendrick	DS	Mar 21	140		620						
R W Marvell	DS	Mar 21	20		1900						
A V Rowland	S	Mar 21	20		580						
ZENITH ELECTRIC SUPPLY LIMITED Common											
G R Gardiner	DS	Mar	200		19711						

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
CORRECTIONS TO INSIDER TRADING REPORTS PUBLISHED IN THE SPECIAL SUPPLEMENT TO THE BULLETIN "INITIAL SUMMARY OF INSIDER TRADING REPORTS."						Page 128 QUEBEC MATTAGAMI MINERALS LIMITED Common					
Page 4 AGASSIZ MINES LIMITED						<u>Delete</u>					
Heading and all detail						W L Matthews and all detail					
Republished in an amended form in this issue.						Republished in an amended form in this issue					
Page 23 BURNS FOODS LTD Common						Page 138 SECURITY CAPITAL CORPORATION LTD Common					
A B Hill Est amend to read	B	I R			150916	<u>Delete</u>					
Page 44 CONSOLIDATED MARBENOR MINES LIMITED Common						Peter Mackenzie and all detail					
<u>Delete</u>						Amended and republished in this issue					
J H Hirshhorn and all detail						Page 148 TERRITORIAL URANIUM MINES LIMITED Common					
Amended and republished in this issue.						L Cadesky Louada Exploration and development correct holdings to read 337,500					
Page 94 LAWSON & JONES LTD Class A and Class B						Page 150 THUNDER BAY NICKEL MINING CORP Common					
<u>Delete</u>						<u>Delete</u>					
Murray J Scott and all details						John Burr Frosst and all detail					
Amended and republished in this issue.						Amended and republished in this issue					
Class B						CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR JULY 1967					
<u>Delete</u>						Page 30A CAPITAL WIRE CLOTH LIMITED Common and Preferred					
William G Whiteside and all details						<u>Delete</u>					
Amended and republished in this issue						Outagamie Corp and all details					
Page 95 LEXINGTON RESEARCH INVESTING CORP Common						Amended and republished in this issue					
<u>Delete</u>						CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR SEPTEMBER 1967					
Brevcoort Stout and all details						Page 54A ACKLANDS LTD Common, 1st Pfd, conv 2nd pfd, conv debts Jan 1/68, conv debts Jan 1/69					
Amended and republished in this Bulletin						<u>Delete</u>					
Page 109 MONTEX APPAREL INDUSTRIES LTD Common, Preference, 6 1/2% Debts						Hyman Bessin and all detail					
<u>Delete</u>						Amended and republished in this issue					
A B Brown and all detail						Page 72A MCCABE GRAIN CO LTD Common					
Amended and republished in this issue						Tryton Inv Co Ltd amend month end balance to read 109,860 shares					

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR OCTOBER 1967						CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR JANUARY 1968					
Page 71A CAPITAL WIRE CLOTH LTD Common						Page 52A EAST SULLIVAN MINES LIMITED Common					
<u>Delete</u>						<u>Delete</u>					
Outagamie Corp and all details						A Beauchemin and all detail					
Amended and republished in this issue						See September Bulletin for correct figures					
Page 79A HARVEYS FOOD LTD						Page 71A TRIHOPE RESOURCES LIMITED Common					
<u>Delete</u>						<u>Delete</u>					
headings and all detail						Willwin Holdings Limited and all detail					
Republished in an amended form in this issue						Republished in an amended form in this issue					
Page 86A CANADA GROWTH FUND Mutual Fund Shares						CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR FEBRUARY 1968					
<u>Delete</u>						Page 35A CANADA GROWTH FUND Mutual Fund Shares					
A R Elliott and all detail						John B Sparling <u>Delete</u> December entry					
Republished in an amended form in this issue						Republished in this bulletin in an amended form					
Page 103A TAURUS FUND LIMITED						Page 36A CANADIAN GENERAL ELECTRIC COMPANY LIMITED Conv Preferred					
<u>Delete</u>						<u>Delete</u>					
entry in its entirety						M C G Meighan					
Republished in an amended form in this issue						Enter as Canadian General Investments Limited Common					
CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR NOVEMBER 1967						Page 37A CANADIAN INVESTMENT FUND LTD Common					
Page 91A FORT RELIANCE MINERALS LIMITED Common						<u>Delete</u>					
<u>Delete</u>						Falconbridge Nickel Mines Ltd and all details					
heading and all detail						Amended and republished in this issue					
Republished in an amended form in this issue						CANADIAN SECURITY GROWTH FUND Preferred					
CORRECTIONS TO THE INSIDER TRADING REPORTS PUBLISHED IN THE BULLETIN FOR DECEMBER 1967						<u>Delete</u>					
Page 141A WEE-Gee URANIUM MINES LIMITED Common						Gairdner and Co Ltd					
<u>Delete</u>						Enter as Canadian Security Management Limited Common					
heading and all detail											
Republished in an amended form in this issue											

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
<p>Page 43A FORT RELIANCE MINERALS LIMITED Common</p> <p><u>Delete</u></p> <p>P J Hughes and all detail</p> <p>Republished in an amended form in this issue</p> <p>Page 44A GIANT YELLOW- KNIFE MINES LIMITED Common</p> <p>Falconbridge Nickel Mines Limited correct purchases to read sales</p> <p>GLENN EXPLORATIONS LTD Common</p> <p>W D Patison Winmill Inv Ltd</p> <p>correct balance to read 82,000</p> <p>Page 45A GREAT CANADIAN OIL SANDS LIMITED Notes</p> <p>Change heading for D J Wilkins to read common stock</p> <p>Page 46A HARVEY'S FOOD LTD Warrants</p> <p><u>Delete</u></p> <p>R C W Mauran and all detail</p> <p>Republished in an amended form in this issue</p> <p>Page 54A NATIONAL MALARTIC GOLD MINES LTD Common</p> <p>J H Hirshhorn and all details also amendment page 67A</p> <p>Republished in an amended form in this Bulletin</p> <p>Page 57A PASCAR OILS LIMITED Common</p> <p><u>Amend</u></p> <p>Charles D Robbins Jr indirect holdings Quoddy Inv Co Ltd to read 40,300 shares short.</p> <p>Page 62A THE SUSSMAN REALTY CORPORATION LIMITED Common</p> <p><u>Delete</u></p> <p>H B Sussman and all detail</p>						<p>Page 66A CONSOLIDATED FARADAY LIMITED</p> <p>Change heading to read CONSOLIDATED CANADIAN FARADAY LTD</p> <p>THE INVESTORS GROUP</p> <p><u>Delete</u></p> <p>item in its entirety, and refer to December Bulletin, page 143A</p>					



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